

CUSHING DANIEL K
Form 4
January 09, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CUSHING DANIEL K

2. Issuer Name and Ticker or Trading Symbol
BRANDYWINE REALTY TRUST [BDN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President

(Last) (First) (Middle)
401 PLYMOUTH ROAD, SUITE 500
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2006

PLYMOUTH MEETING, PA 19462

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Shares of Beneficial Interest | 01/05/2006 | 01/05/2006 | A | | 9,051 | A | (\$) |
| Common Shares of Beneficial Interest | 01/05/2006 | 01/05/2006 | A | | 26,097 | A | (\$) |
| Common Shares of Beneficial Interest | 01/05/2006 | 01/05/2006 | A | | 13,800 | A | \$ 0 |

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Interest

| | | | | | | | | |
|---|------------|------------|---|-------|---|-------------|-------|---|
| Common Shares of Beneficial Interest | 01/05/2006 | 01/05/2006 | F | 4,934 | D | \$ 28.95 | 8,866 | D |
|---|------------|------------|---|-------|---|-------------|-------|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option (Right to Buy) | \$ 19.4114 ⁽³⁾ | 01/05/2006 | 01/05/2006 | A | 5,638 | 01/05/2006 02/28/2012 | Common Shares of Beneficial Interest | 5,638 | |
| Stock Option (Right to Buy) | \$ 18.0229 ⁽⁴⁾ | 01/05/2006 | 01/05/2006 | A | 7,238 | 01/05/2006 03/05/2013 | Common Shares of Beneficial Interest | 7,238 | |
| Stock Option (Right to Buy) | \$ 23.6253 ⁽⁵⁾ | 01/05/2006 | 01/05/2006 | A | 31,847 | 01/05/2006 02/23/2014 | Common Shares of Beneficial Interest | 31,847 | |
| Stock Option (Right to Buy) | \$ 24.0398 ⁽⁶⁾ | 01/05/2006 | 01/05/2006 | A | 43,428 | 01/05/2006 02/03/2015 | Common Shares of Beneficial Interest | 43,428 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

CUSHING DANIEL K
401 PLYMOUTH ROAD
SUITE 500
PLYMOUTH MEETING, PA 19462

Senior
Vice
President

Signatures

Daniel Cushing 01/09/2006

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Received in connection with the merger (the "REIT Merger") of Prentiss Property Trust ("Prentiss") into Brandywine Cognac I, LLC, an indirect subsidiary of Brandywine Realty Trust ("Brandywine"). On the effective date of the Merger, each issued and outstanding Prentiss common share of beneficial interest was converted into the right to receive (i) \$21.50 in cash and (ii) 0.69 of a Brandywine common share of beneficial interest.

(2) Received in connection with the REIT Merger, and represents shares beneficially owned by the reporting person pursuant to a Prentiss deferred compensation plan (the "Plan"). On the effective date of the REIT Merger, each issued and outstanding Prentiss common share of beneficial interest held pursuant to the Plan was converted into the right to receive 1.4476 Brandywine common shares of beneficial interest.

(3) Received in the REIT Merger in exchange for an employee stock option to acquire 3,895 Prentiss common shares of beneficial interest for \$28.10 per share

(4) Received in the REIT Merger in exchange for an employee stock option to acquire 5,000 Prentiss common shares of beneficial interest for \$26.09 per share.

(5) Received in the REIT Merger in exchange for an employee stock option to acquire 22,000 Prentiss common shares of beneficial interest for \$34.20 per share.

(6) Received in the REIT Merger in exchange for an employee stock option to acquire 30,000 Prentiss common shares of beneficial interest for \$34.80 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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