

Kreitzer Gary A
 Form 4
 January 03, 2007

FORM 4

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

OMB APPROVAL

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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 *
 Kreitzer Gary A

(Last) (First) (Middle)
 17140 BERNARDO CENTER
 DRIVE, SUITE 222
 (Street)

SAN DIEGO, CA 92128

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 BioMed Realty Trust Inc [BMR]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/28/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Exec. VP, Gen. Counsel, & Sec.

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

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 (D) Price | | | |
| Common Stock | 12/12/2006 | | G | V 1,200 D \$ 0 | 82,133 | D | |
| Common Stock | 12/28/2006 | | D ⁽¹⁾ | 24,000 D 11 | 58,133 | D | |

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

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 (9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Limited Partnership Units | (2) | | | | | 08/11/2005 | (3) | Common Stock | 11,309 |
| Limited Partnership Units | (2) | | | | | 08/11/2005 | (3) | Common Stock | 98,406 |
| Limited Partnership Units | (2) | | | | | 08/11/2005 | (3) | Common Stock | 80,000 |
| Limited Partnership Units | (2) | | | | | 08/11/2005 | (3) | Common Stock | 642,528 |
| LTIP Units (4) | (4) | 12/28/2006 | | A | 24,000 | (5) | (6) | Common Stock (5) | 24,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kreitzer Gary A 17140 BERNARDO CENTER DRIVE SUITE 222 SAN DIEGO, CA 92128 | X | | Exec. VP, Gen. Counsel, & Sec. | |

Signatures

Gary A. Kreitzer 01/03/2007
 **Signature of Date
 Reporting Person

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) BioMed Realty Trust, Inc. (the "Company") granted to the reporting person shares of restricted stock pursuant to the Company's 2004 Incentive Award Plan, as amended (the "Plan"). The reporting person is forfeiting part of the unvested portion of his awards of shares of

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restricted stock of the Company made pursuant to the Plan in exchange for an equal number of LTIP Units of BioMed Realty, L.P. (the "Operating Partnership").

(2) Limited Partnership Units in the Operating Partnership. Limited Partnership Units are redeemable for cash based upon the fair market value of an equivalent number of shares of the Issuer's Common Stock, or, at the election of the Issuer, shares of the Issuer's Common Stock on a 1-for-1 basis.

(3) The Limited Partnership Units do not have an expiration date.

(4) These profits interest units of the Operating Partnership were granted on December 28, 2006 in exchange for an equal number of shares of restricted stock that were granted originally pursuant to the Company's 2004 Incentive Award Plan and that were forfeited in exchange for the LTIP Units. The LTIP Units are subject to time based restrictions.

(5) LTIP Units are subject to vesting 9,500 on January 1, 2007, 9,500 on January 1, 2008 and 5,000 on January 1, 2009. Upon the occurrence of certain "triggering events," the LTIP Units can over time achieve full parity with common units of the Operating Partnership for all purposes, and therefore accrete to an economic value equivalent to one share of common stock of the Company on a one-for-one basis. If such parity is reached, vested LTIP Units convert to common units of the Operating Partnership and then may be redeemed for cash in an amount equal to the then fair value of an equal number of shares of common stock or converted into an equal number of shares of common stock, as determined by the Company.

(6) The LTIP Units do not have an expiration date.

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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