

BRANDYWINE REALTY TRUST
Form 4
February 11, 2005

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 *
SCHENKEL PHILIP

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2005

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President

PLYMOUTH MEETING, PA 19462

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 ⁽¹⁾	02/09/2005	02/09/2005	A		1,921	A	\$ 28.64
					7,055	D	

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

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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)
Phantom Stock ⁽²⁾	\$ 0 ⁽²⁾	02/09/2005	02/09/2005	A	770.21	02/09/2005 08/08/1988 ⁽²⁾	Common Shares of Beneficial Interest 770.21

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHENKEL PHILIP 401 PLYMOUTH ROAD SUITE 500 PLYMOUTH MEETING, PA 19462			Vice President	

Signatures

Philip Schenkel 02/10/2005
 **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) Reflects grant of restricted shares which vest in five equal installments commencing January 1, 2006 and continuing on each successive January 1 until January 1, 2010
- (2) Shares of Phantom stock were acquired under the Brandywine Realty Trust Executive Deferred Compensation Plan and are payable in cash following termination of the reporting person's employment with the issuer or upon reaching a specific age. The reporting person's account was credited with phantom stock at the rate of \$24.344 per unit on February 9, 2005 on account of bonus deferral. Each Phantom share has the economic equivalency of one common share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.