

BRANDYWINE REALTY TRUST
Form 4
August 08, 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)

(Last) (First) (Middle)
555 EAST LANCASTER AVENUE, SUITE 100
(Street)
RADNOR, PA 19087
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

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

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 or Price		
Common Shares of Beneficial Interest	08/08/2006	08/08/2006	M		5,638 A \$ 19.4114	39,457	D
Common Shares of Beneficial Interest	08/08/2006	08/08/2006	M		7,233 A \$ 18.0229	46,690	D
Common Shares of Beneficial Interest	08/08/2006	08/08/2006	F		7,422 D \$ 32.7337	39,268	D

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Interest

Common Shares of Beneficial Interest	08/08/2006	08/08/2006	A	0	A	\$ 32.7337	345	I (1)	In Trust
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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.

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(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 (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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 19.4114	08/08/2006	08/08/2006	M	5,638	01/05/2006 02/28/2012	Common Shares of Beneficial Interest	5,638	
Stock Option (Right to Buy)	\$ 18.0229	08/08/2006	08/08/2006	M	7,233	01/05/2006 03/05/2013	Common Shares of Beneficial Interest	7,233	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CUSHING DANIEL K 555 EAST LANCASTER AVENUE SUITE 100 RADNOR, PA 19087			Senior Vice President	

Signatures

Daniel K.
Cushing

08/08/2006

__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) There was no direct transaction on the above date. The indirect ownership is being disclosed for informational purposes only

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.