

Joyce Michael
Form 4
June 01, 2012

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Joyce Michael

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)

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2012

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

RADNOR, PA 19087

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. 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 Indirect Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest ⁽¹⁾	05/31/2012		A	5,343	A \$ 0 38,458	D	
Common Shares of Beneficial Interest ⁽²⁾	05/31/2012		A	1,336	A \$ 11.23 39,935 ⁽³⁾	D	

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Joyce Michael 555 EAST LANCASTER AVENUE SUITE 100 RADNOR, PA 19087	X

Signatures

/s/ Brad A. Molotsky, as Attorney-in-Fact for Michael
Joyce 06/01/2012

__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) These shares reflect the \$60,000 annual Trustee share award, with the number of shares awarded equal to \$60,000 divided by a closing price on 05/31/2012 of \$11.23. Shares vest ratably over three years: 1/3 on May 31, 2013; 1/3 on May 31, 2014 and 1/3 on May 31, 2015.
- (2) These shares reflect the Reporting Person's election to receive \$15,000 of his \$45,000 annual Board retainer fee in shares in lieu of cash. The number of shares received was calculated based upon the closing price on 05/31/2012 of \$11.23.
- (3) This filing also reports in the ending balance of shares owned the sum of 140.62 additional common shares acquired under the Company's Dividend Reinvestment Plan (DRIP). The DRIP shares were purchased following the Reporting Person's last Section 16 filing. Under the DRIP 66.95 shares were acquired on January 19, 2012 at a transaction price of \$11.37 per share, and 73.67 shares were acquired on April 19, 2012 at a transaction price of \$10.18.

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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