

Mainardi Gabriel J  
Form 4  
March 08, 2010

**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 \*  
Mainardi Gabriel J

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)  
03/04/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President-Treasurer

RADNOR, PA 19087

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares of Beneficial Interest <sup>(1)</sup>	03/04/2010		A	2,583	A	\$ 0	13,561 <sup>(2)</sup> <sup>(3)</sup> 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)	Amount or Number of Shares
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 11.31	03/04/2010		A	9,989	03/04/2011 03/04/2020	Common Shares of Beneficial Interest	9,989
Performance Shares <sup>(6)</sup>	\$ 0	03/04/2010		A	1,794	<sup>(6)</sup> <sup>(6)</sup>	Common Shares of Beneficial Interest	1,794

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mainardi Gabriel J 555 EAST LANCASTER AVENUE SUITE 100 RADNOR, PA 19087			Vice President-Treasurer	

## Signatures

/s/ Gabriel J. Mainardi  
Date: 03/08/2010  
\*\*Signature of 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 the grant of a restricted share award all the shares of which vest (cliff vest) on March 4, 2013
  - (2) The ending balance of common shares owned includes the acquisition of 102 common shares acquired under the Company's Dividend Reinvestment Plan (DRIP). 39 shares were purchased following the Reporting Person's last Section 16 filing and were executed at the following prices and amounts: 39.07 common shares acquired on January 20, 2010 at a transaction price of \$11.4581 per share. In addition, 62.75 shares were acquired under the DRIP during 2008 at an average price per share of \$11.21 which have not previously been included in the ending balance of common shares owned. The DRIP provides for the purchase of fractional shares. The

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number reported is the nearest whole number.

(3) This filing also reports in the ending balance of shares owned the sum of 97.18 additional common shares acquired on March 4, 2010, under the Company's Employee Share Purchase Plan (ESPP). The shares were purchased following the Reporting Person's last Section 16 filing and were executed at a transaction price of \$9.39 per share. The ESPP provides for the purchase of fractional shares. The number reported is the nearest whole number

(4) Reflects options awarded for 2009 performance and vest ratably over a three-year period in which 1/3rd of the options vest and become exercisable on March 4, 2011; another 1/3rd of the options vest and become exercisable on March 4, 2012; and the balance of the options vest and become exercisable on March 4, 2013.

(5) Options received as employment compensation.

(6) Reflects the reporting person's receipt of an award under the Brandywine Realty Trust (BDN) 2010-2012 Restricted Performance Share Unit Program (the Program), a copy of which BDN is filing as an exhibit to a Current Report on Form 8-K. The award represents a contingent right to receive the number of BDN common shares reported in Table II (subject to increases or decreases as provided for in the Program) that may be issued to the reporting person under the Program if BDN's total return to shareholders during the measurement period established under the Program meets or exceeds specified targets and if the reporting person satisfies the vesting conditions applicable to his award. The number of BDN common shares, if any, that the reporting person would receive on account of his award will depend on the extent to which BDN meets or exceeds the performance targets, the payment of common share dividends and the reporting person's achievement of the vesting conditions applicable to his award.

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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