

BRANDYWINE REALTY TRUST  
Form 4  
March 23, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
HIPPS CHRISTOPHER M

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)  
03/21/2007

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

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. 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares of Beneficial Interest	03/21/2007	03/21/2007	S	7,500 D	\$ 34.452	43,693 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)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 9 columns: 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. Number of Derivative Securities Owned Beneficially (Instr. 5), 10. Reporting Person's Relationship to the Issuer (Instr. 4), 11. Date of Reporting Person's Acquisition or Disposition of Derivative Security (Instr. 4), 12. Date of Issuer's Issuance or Expiration of Derivative Security (Instr. 4), 13. Title of Issuer (Instr. 4), 14. CUSIP Number (Instr. 4), 15. ISIN Number (Instr. 4), 16. Other Identification Number (Instr. 4), 17. Name of Issuer (Instr. 4), 18. Name of Reporting Person (Instr. 4), 19. Name of Issuer's Agent (Instr. 4), 20. Name of Reporting Person's Agent (Instr. 4), 21. Name of Issuer's Agent (Instr. 4), 22. Name of Reporting Person's Agent (Instr. 4).

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Reporting Owner: HIPPS CHRISTOPHER M, 555 EAST LANCASTER AVENUE, SUITE 100, RADNOR, PA 19087. Relationships: Director, 10% Owner, Officer, Executive Vice President, Other.

Signatures

Christopher M. Hipps 03/23/2007
\*\*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).
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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