

BRANDYWINE REALTY TRUST
Form 4
November 27, 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 *
WIBERG ROBERT 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)

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2006

____ Director
 Officer (give title below) _____ 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 Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price | | | |
| Common Shares of Beneficial Interest | 11/22/2006 | 11/22/2006 | S | 5,000 D \$ 34.3 | 49,010 | D | |
| Common Shares of Beneficial Interest | 11/22/2006 | 11/22/2006 | S | 0 D \$ 34.3 | 517 | I ⁽¹⁾ | Owned by Spouse |
| Common Shares of Beneficial Interest | 11/22/2006 | 11/22/2006 | M | 5,000 A \$ 24.0398 | 54,010 | D | |

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Interest

| | | | | | | | | |
|--------------------------------------|------------|------------|---|-------|---|------------|--------|---|
| Common Shares of Beneficial Interest | 11/24/2006 | 11/24/2006 | M | 5,000 | A | \$ 24.0398 | 59,010 | D |
|--------------------------------------|------------|------------|---|-------|---|------------|--------|---|

| | | | | | | | | |
|--------------------------------------|------------|------------|---|-------|---|---------|--------|---|
| Common Shares of Beneficial Interest | 11/24/2006 | 11/24/2006 | S | 5,000 | D | \$ 34.4 | 54,010 | D |
|--------------------------------------|------------|------------|---|-------|---|---------|--------|---|

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 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. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V | (A) | (D) | | |
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 24.0398 | 11/22/2006 | 11/22/2006 | M | 5,000 | <u>(2)</u> 02/03/2015 | Common Shares of Beneficial Interest | 5,000 | |
| Stock Option (Right to Buy) | \$ 24.0398 | 11/24/2006 | 11/24/2006 | M | 5,000 | <u>(2)</u> 02/03/2015 | Common Shares of Beneficial Interest | 5,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|--|
| WIBERG ROBERT K 555 EAST LANCASTER AVENUE | Director 10% Owner Officer Executive Vice President |

SUITE 100
RADNOR, PA 19087

Signatures

Robert K.
Wiberg

11/27/2006

 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.
 - (2) Options fully vested when issued on January 5, 2006 (Legacy PPT Options converted to BDN Options).

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.