

Hirons Michael L
Form 4
March 20, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hirons Michael L

2. Issuer Name **and** Ticker or Trading
Symbol

ENTERTAINMENT PROPERTIES
TRUST [EPR]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

909 WALNUT, SUITE 200

(Street)

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

03/19/2012

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

VP- Strategic Planning

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

KANSAS CITY, MO 64106

(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)
			Code	V	Amount	(A) or (D)	Price		
7.375 Series D Cumulative Redeemable Preferred Shares ⁽¹⁾	03/19/2012 ⁽¹⁾		J ⁽¹⁾		0 ⁽¹⁾	A	⁽¹⁾	500 ⁽¹⁾	D ⁽¹⁾
Common Shares of Beneficial Interest	03/19/2012		M		6,745	A	\$ 18.18	33,771	D
Common Shares of	03/19/2012		M		4,474 ⁽²⁾	D	\$ 46.14	29,297	D ⁽²⁾

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Beneficial
Interest

(2)

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

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Shares of Beneficial Interest	\$ 18.18	03/19/2012		M	6,745	01/01/2012	01/01/2020	Common Shares of Beneficial Interest	6,745

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hirons Michael L 909 WALNUT SUITE 200 KANSAS CITY, MO 64106	VP- Strategic Planning

Signatures

/s/ Michael L.
Hirons 03/20/2012

**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 have already been reported and do not reflect any change.

(2) These shares were assigned to the Company in payment of exercise prices and associated taxes.

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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