

GMH Communities Trust  
 Form 4  
 July 05, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**FASCITELLI MICHAEL D**

(Last) (First) (Middle)

**C/O GMH COMMUNITIES TRUST, 10 CAMPUS BOULEVARD**

(Street)

**NEWTOWN SQUARE, PA 19073**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**GMH Communities Trust [GCT]**

3. Date of Earliest Transaction (Month/Day/Year)  
**06/30/2006**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Shares					2,517,247 <sup>(1)</sup>	I <sup>(1)</sup>	
Common Shares	06/30/2006		A		1,518 <sup>(2)</sup>	A	\$ 0 <sup>(2)</sup>
					5,552	D	

See Footnote <sup>(1)</sup>

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)

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)
Partnership Units <sup>(3)</sup>	<sup>(3)</sup>			Code V (A) (D)		Date Exercisable <sup>(3)</sup> Expiration Date <sup>(3)</sup>	Common Shares <sup>(3)</sup>	0 <sup>(3)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FASCITELLI MICHAEL D C/O GMH COMMUNITIES TRUST 10 CAMPUS BOULEVARD NEWTOWN SQUARE, PA 19073	X			

## Signatures

/s/ Michael D. Fascitelli  
Date: 07/05/2006

\*\*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) Constitutes (i) 700,000 common shares purchased by Vornado Investments L.L.C. on October 4, 2005 in connection with a follow-on public offering of common shares of GMH Communities Trust, and (ii) 1,817,247 common shares acquired by Vornado Realty L.P. upon exercise of a warrant on May 2, 2006. Vornado Investments L.L.C. is a wholly-owned subsidiary of Vornado Realty L.P., which is the operating partnership of Vornado Realty Trust (Vornado). Vornado is the sole general partner of Vornado Realty L.P. and as of March 31, 2006 owned 89.6% of its common limited partnership interest. Mr. Fascitelli is a Trustee and the President of Vornado. Mr. Fascitelli disclaims beneficial ownership of these common shares except to the extent he has any pecuniary interest therein.
- (2) Constitutes restricted common shares granted under the GMH Communities Trust Equity Incentive Plan, which shares will vest in equal annual installments over three years. The shares were granted in consideration of an annual non-employee trustee fee payable in the form of restricted shares, based on the closing price of GMH Communities Trust common shares on June 30, 2006 (\$13.18). Previously, Mr. Fascitelli reported as held for the benefit of Vornado the exempt acquisition of 3,500 common shares acquired on August 10, 2005 and 534 common shares acquired on September 30, 2005. This Form 4 reports the direct ownership by Mr. Fascitelli of these 4,034 common

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shares following a change in Vornado's policy with respect to equity awards for service as director received by Vornado officers and employees from Vornado investees. As a result of this recent change in policy, Mr. Fascitelli no longer holds these shares for Vornado's benefit.

- (3) Vornado and its subsidiaries own, as of the date hereof, an aggregate of 7,337,857 units of limited partnership interest (Units) in GMH Communities, LP, the operating partnership for GMH Communities Trust, which Units are redeemable at any time for an equivalent number of common shares of GMH Communities Trust or cash, in the sole discretion of GMH Communities Trust. Mr. Fascitelli disclaims beneficial ownership of these Units except to the extent he has any pecuniary interest therein.

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.