

DEVUONO H JEFFREY
Form 4
March 18, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
DEVUONO H JEFFREY

2. Issuer Name and Ticker or Trading Symbol
BRANDYWINE REALTY TRUST
[BDN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President

(Last) (First) (Middle)
555 EAST LANCASTER AVENUE, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares of Beneficial Interest ⁽¹⁾	03/15/2008 ⁽¹⁾	03/15/2008	F ⁽¹⁾		240 ⁽¹⁾	D ⁽¹⁾	\$ 16.58 ⁽¹⁾
Common Shares of Beneficial Interest ⁽³⁾	03/18/2008	03/18/2008	J/K		11,833	A	\$ 0 33,612

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

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SEC 1474
(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)
Phantom Stock ⁽³⁾	\$ 0	03/18/2008	03/18/2008	J/K	V (A) (D) 11,833	02/10/2006 02/10/2016	Common Shares of Beneficial Interest 11,833

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEUONO H JEFFREY 555 EAST LANCASTER AVENUE SUITE 100 RADNOR, PA 19087			Senior Vice President	

Signatures

Brad A. Molotsky as Attorney-In-Fact for H. Jeffrey DeVuono
 Signature: _____ Date: 03/18/2008

**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) Shares Redeemed for Taxes per Performance Shares Vesting on March 15, 2008.
- (2) (1) Shares Redeemed for Taxes per Restricted Stock Vesting on March 15, 2008.
- (3) This Form 4 merely reflects the transfer of the Phantom Stock Units over to Table I to reflect that the Phantom Stock Units will be settled in Common Shares.

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.