

BRANDYWINE REALTY TRUST  
Form 4  
July 26, 2005

**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 \*  
NICHOLS ANTHONY A SR

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)  
401 PLYMOUTH ROAD, SUITE 500  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/25/2005

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

PLYMOUTH MEETING, PA 19462

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)		
			Code	V	Amount	(D)	Price		
Common Shares of Beneficial Interest	07/25/2005	07/25/2005	M		49,100	A	\$ 29.04	182,538	D
Common Shares of Beneficial Interest	07/25/2005	07/25/2005	S		49,100	D	\$ 32.3367	133,438	D
Common Shares of Beneficial Interest	07/25/2005	07/25/2005	S		0	A	\$ 0	154,845	I
									Family Limited Partnership

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (Right to Buy)	\$ 29.04	07/25/2005	07/25/2005	M	49,100	<u>(1)</u>	12/31/2007	Common Shares of Beneficial Interest	49,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICHOLS ANTHONY A SR 401 PLYMOUTH ROAD SUITE 500 PLYMOUTH MEETING, PA 19462		X		

## Signatures

Anthony A. Nichols, Sr 07/26/2005

    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) The option vested in five equal installments on January 1, 1999, 2000, 2001, 2002, and 2003

(2) There was no direct transaction on the above date. The indirect ownership is disclosed for informational purposes only.

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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