

NICHOLS ANTHONY A SR
 Form 4
 January 18, 2005

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 *
 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)
 01/18/2005

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

PLYMOUTH MEETING, PA 19462

(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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount Underlying Security |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | |
|--------------------------|--|----------------------|-----------------|---|------------------|-----------------------|---------------|----------------------|
| | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Phantom Stock <u>(1)</u> | \$ 29.39 <u>(1)</u> | 01/18/2005 | | D | 01/18/2005 | 08/08/1988 <u>(1)</u> | Common Shares | 1,679.34 |

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 Nichols, Sr
01/18/2005
Date

**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).
1,679.34 shares of Phantom stock were disposed under the Brandywine Realty Trust Executive Deferred Compensation Plan. Each share of phantom stock is payable in cash following termination of the reporting person's employment with the issuer or upon reaching a specified age. Each Phantom share has the economic equivalency of one common share. The 6,717.34 remaining shares of phantom shares will be disposed of in four equal installments in January, 2006, 2007, 2008, 2009 in accordance with the reporting person's election.

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.