### BRANDYWINE REALTY TRUST

Form 4

November 20, 2007

Cumulative

| November 20,                                       | 2007                                    |   |   |                                 |        |               |  |                          |                                |  |  |
|--|---|---|---|---------------------------------|--------|---------------|--|--------------------------|--------------------------------|--|--|
| <b>FORM</b>  | 4                                       |   |   |                                 |        |               |  | OMB AP                   | PROVAL                         |  |  |
|  | UNITEDS                                 | TATES SECUI<br>Wa                                   | RITIES Al<br>shington,                          |                                 |        | NGE CON       | MMISSION   | OMB<br>Number:           | 3235-0287                      |  |  |
| Check this if no longer                            |   |   |   |                                 |        |               |  | Expires:                 | January 31,                    |  |  |
| subject to<br>Section 16.<br>Form 4 or<br>Form 5   | STATEM                                  |   | F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES |                                 |        |               |  |                          | 2005<br>verage<br>s per<br>0.5 |  |  |
| obligations<br>may contin<br>See Instruct<br>1(b). | ue. Section 17(a)                       | uant to Section 1 ) of the Public U 30(h) of the Ir | tility Hold                                     | ing Com                         | pany   | Act of 19     |  |                          |                                |  |  |
| (Print or Type Re                                  | sponses)                                |   |   |                                 |        |               |  |                          |                                |  |  |
| 1. Name and Add<br>SIPZNER HC                      | Symbol                                  | Inc.  |   |                                 |        |               | Relationship of Reporting Person(s) to suer  |                          |                                |  |  |
|  |   | [BDN]   |   |                                 |        |               |  | (Check all applicable)   |                                |  |  |
| (Last)   | (First) (M                              |   | f Earliest Tra<br>Day/Year)                     | nsaction                        |        |               | Director K Officer (give t   | tle Other                | Owner (specify                 |  |  |
| 555 EAST LA<br>AVENUE, SU                          |   | 11/16/2   | -   |                                 |        | bel           | ow)<br>Executive Vi  | below)<br>ce President & | CFO                            |  |  |
|  | (Street)                                |   | Filed(Month/Day/Year) App                       |                                 |        |               | Individual or Joint/Group Filing(Check plicable Line) _ Form filed by One Reporting Person   |                          |                                |  |  |
| RADNOR, PA   | A 19087                                 |   |   |                                 |        |               | Form filed by Mo   |                          |                                |  |  |
| (City)   | (State) (Z                              | Zip) Tab  | le I - Non-Do                                   | erivative S                     | ecuri  | ties Acquire  | ed, Disposed of,   | or Beneficially          | y Owned                        |  |  |
| 1.Title of<br>Security<br>(Instr. 3)               | 2. Transaction Date<br>(Month/Day/Year) |   | Code  | 4. Securion Dispo<br>(Instr. 3, | sed of |               | 5. Amount of 6. Securities Owners Beneficially Form: Owned Direct (I) Following or Indirect Reported (I) Transaction(s) (Instr. 4 (Instr. 3 and 4) |                          | Beneficial ) Ownership         |  |  |
| Series D   |   |   | Code V  | Amount                          | (D)    | Price         | (msu. 5 and 1)   |                          |                                |  |  |
| Cumulative<br>Redeemable<br>Preferred<br>Shares    | 11/16/2007                              | 11/16/2007  | A   | 200                             | A      | \$<br>22.7748 | 2,200  | D                        |                                |  |  |
| Common<br>Shares of<br>Beneficial<br>Interest      | 11/19/2007                              | 11/19/2007  | A   | 5,000                           | A      | \$<br>21.0004 | 33,010   | D                        |                                |  |  |
| Series D   | 11/19/2007                              | 11/19/2007  | A   | 400                             | A      | \$            | 2,600  | D                        |                                |  |  |

22.6749

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| Redeemable<br>Preferred<br>Shares                           |            |            |   |       |   |               |       |   |
|---|------------|------------|---|-------|---|---------------|-------|---|
| Series C<br>Cumulative<br>Redeemable<br>Preferred<br>Shares | 11/19/2007 | 11/19/2007 | A | 200   | A | \$<br>22.9998 | 200   | D |
| Series C<br>Cumulative<br>Redeemable<br>Preferred<br>Shares | 11/19/2007 | 11/19/2007 | A | 700   | A | \$ 22.95      | 900   | D |
| Series D<br>Cumulative<br>Redeemable<br>Preferred<br>Shares | 11/19/2007 | 11/19/2007 | A | 1,900 | A | \$ 22.65      | 4,500 | D |
| Series C<br>Cumulative<br>Redeemable<br>Preferred<br>Shares | 11/20/2007 | 11/20/2007 | A | 1,500 | A | \$<br>22.9566 | 2,400 | D |
| Series C<br>Cumulative<br>Redeemable<br>Preferred<br>Shares | 11/20/2007 | 11/20/2007 | A | 500   | A | \$ 22.95      | 2,900 | D |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

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

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.          | 5.         | 6. Date Exercisable and | 7. Title and     | 8. Price of | 9. Nu  |
|-------------|-------------|---------------------|--------------------|-------------|------------|-------------------------|------------------|-------------|--------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transaction | orNumber   | Expiration Date         | Amount of        | Derivative  | Deriv  |
| Security    | or Exercise | •                   | any                | Code        | of         | (Month/Day/Year)        | Underlying       | Security    | Secui  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8)  | Derivativ  | e                       | Securities       | (Instr. 5)  | Bene   |
|             | Derivative  |                     |                    |             | Securities | S                       | (Instr. 3 and 4) |             | Owne   |
|             | Security    |                     |                    |             | Acquired   |                         |                  |             | Follo  |
|             |             |                     |                    |             | (A) or     |                         |                  |             | Repo   |
|             |             |                     |                    |             | Disposed   |                         |                  |             | Trans  |
|             |             |                     |                    |             | of (D)     |                         |                  |             | (Instr |
|             |             |                     |                    |             | (Instr. 3, |                         |                  |             |        |
|             |             |                     |                    |             | 4, and 5)  |                         |                  |             |        |

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Date Expiration or Number of Shares

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SIPZNER HOWARD 555 EAST LANCASTER AVENUE SUITE 100 RADNOR, PA 19087

Executive Vice President & CFO

# **Signatures**

Brad A. Molotsky Power of Attorney 11/20/2007

\*\*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).

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.

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