

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-05-16** | Period of Report: **2013-05-15**
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(HTML Version on secdatabase.com)

REPORTING OWNER

DELOACH THOMAS C JR

CIK: **1248315**

Type: **4** | Act: **34** | File No.: **001-13130** | Film No.: **13850104**

Mailing Address
C/O LIBERTY PROPERT
TRUST
65 VALLEY PARKWAY
MALVERN PA 19355

ISSUER

LIBERTY PROPERTY TRUST

CIK: **921112** | IRS No.: **237768996** | State of Incorpor.: **MD** | Fiscal Year End: **1231**
SIC: **6798** Real estate investment trusts

Mailing Address
500 CHESTERFIELD
PARKWAY
MALVERN PA 19355

Business Address
500 CHESTERFIELD
PARKWAY
MALVERN PA 19355
6106481700

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person DELOACH THOMAS C JR			2. Issuer Name and Ticker or Trading Symbol LIBERTY PROPERTY TRUST [LRY]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/15/2013					
C/O LIBERTY PROPERTY TRUST, 500 CHESTERFIELD PARKWAY								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
MALVERN, PA 19355								
(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	(A) or (D)	Price			
Common Shares of Beneficial Interest (\$0.001 par value)	05/15/2013		M		5,000	A	\$33.45	52,871	D	
Common Shares of Beneficial Interest (\$0.001 par value)	05/15/2013		M		5,000	A	\$21.81	57,871	D	
Common Shares of Beneficial Interest (\$0.001 par value)	05/15/2013		S		5,000	D	\$44.163 ⁽¹⁾	47,871	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option	\$33.45	05/15/2013		M			5,000	(2)	06/23/2018	Common Shares	5,000	(3)	0	D	

(Right to Buy)															
Stock Option (Right to Buy)	\$21.81	05/15/2013		M			5,000	(2)	06/23/2019	Common Shares	5,000	(3)	0	D	

Explanation of Responses:

1. Represents the weighted average of a range of sale prices per share from \$44.06 to \$44.24. The reporting person undertakes to provide to the Staff of the Securities and Exchange Commission, the Company or any shareholder of the Company, upon request, full information regarding the number of common shares sold at each separate price.
2. Options became exercisable 20% after the first anniversary of the date of the grant, 50% after the second anniversary and fully after the third anniversary.
3. Options received as compensation for service on Board of Trustees.

Signatures

Thomas C. DeLoach by James J. Bowes as Attorney-in-Fact

05/16/2013

** Signature of Reporting Person

Date

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

* 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.

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 Number.

POWER OF ATTORNEY FOR
SECTION 16 REPORTING OBLIGATIONS

The undersigned hereby constitutes and appoints each of James J. Bowes, George J. Alburger, Jr., Mary Beth Morrissey and Shannon Gomez, acting separately, his/her true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or trustee of Liberty Property Trust (the "Company"), Forms 3, 4 or 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Forms 3, 4 or 5 and the timely filing of such form with the United States Securities and Exchange Commission and any other authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney in fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approved in his/her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such attorney-in-fact might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his/here substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings and transactions in securities issued by the Company, unless earlier revoked in writing.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on the 27th day of September, 2002.

/s/ Thomas C. DeLoach, Jr.
Signature

Thomas C. DeLoach, Jr.
Print Name