

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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BRANDYWINE REALTY TRUST

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

FORM 8-K

CURRENT REPORT

Pursuant To Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 9, 2005

BRANDYWINE REALTY TRUST

(Exact name of issuer as specified in charter)

MARYLAND
(State or Other
Jurisdiction
of Incorporation or
Organization)

1-9106
(Commission
file
number)

23-2413352
(I.R.S. Employer
Identification
Number)

401 Plymouth Road, Suite 500
Plymouth Meeting, Pennsylvania 19462
(Address of principal executive offices)

(610) 325-5600
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

(i) On February 9, 2005, the Compensation Committee of our Board of Trustees awarded an aggregate of 111,064 “restricted” Common Shares to Company employees (including an aggregate of 74,376 “restricted” Common Shares to our 10 executive officers). The form of award for the President and Chief Executive Officer is attached to this Current Report on Form 8-K as Exhibit 10.1 and the form of award for other recipients is attached to this Current Report on Form 8-K as Exhibit 10.2. The forms of the award agreement for the other recipients are identical (other than as to the recipient name and the number of shares covered by the agreement). The “restricted” Common Shares vest in five equal annual installments commencing on January 1, 2006, based on the recipient’s continued employment with the Company, subject to acceleration of vesting upon a change in control of the Company or the death or disability of the recipient (and, in the case of our President and Chief Executive Officer, should his employment be terminated without “cause” or should he resign for “good reason,” as such terms are defined in his employment agreement). During the period the “restricted” Common Shares have not vested, the applicable executive is entitled to vote the shares and to receive distributions paid on Common Shares. Vesting of the “restricted” Common Shares is not subject to performance-based conditions. The number of shares covered by awards to those of our executive officers who are “Named Executive Officers” is as follows:

<u>Named Executive Officer</u>	<u>Number of Shares</u>
Gerard H. Sweeney	34,917
Christopher P. Marr	10,475
Brad A. Molotsky	8,730
Anthony S. Rimikis	5,587
George D. Sowa	3,492

We have identified as a “Named Executive Officer” those of our executive officers that were identified as Named Executive Officers in our 2004 Proxy Statement and those that we expect to identify as Named Executive Officers in our 2005 Proxy Statement.

(ii) On February 9, 2005, the Compensation Committee of our Board of Trustees approved the award of year-end bonuses to our officers, with our Named Executive Officers receiving the dollar amount of the award set beside his name. Unless an officer currently satisfies the share ownership requirement that he will be required to meet, as provided in our Corporate Governance Principles (and as summarized below), the executive must take at least twenty-five percent of his bonus in Common Shares (or Common Share equivalents under our executive deferred compensation plan) and may elect to take all or any portion of such bonus in excess of such minimum percentage in Common Shares (or Common Share equivalents). The per share price for such shares (or share equivalents) is equal to \$28.64 (the closing price of our shares on the date of the award) for the twenty-five percent portion of the bonus that must be taken in equity and is equal to 85% of such closing price for any portion of the bonus in excess of such minimum percentage that the executive elects to take in equity. If an executive currently satisfies the share ownership level applicable to him, as provided in our Corporate Governance Principles, then the executive is not required to take

any portion of the bonus in equity and is entitled to the above-referenced discount on any shares acquired with his bonus. Under our Corporate Governance Principles, officers are required to own, within five years of their election as an officer, but no earlier than May 2007, Common Shares (or Common Share equivalents under our executive deferred compensation plan) having a market value at least equal to the following multiples of their base salary: (i) six times for the President and Chief Executive Officer; (ii) four times for Senior Vice Presidents; and (iii) two times for Vice Presidents and other officers.

<u>Named Executive Officer</u>	<u>Bonus Award</u>
Gerard H. Sweeney	\$900,000
Christopher P. Marr	\$305,000
Brad A. Molotsky	\$255,000
Anthony S. Rimikis	\$150,000
George D. Sowa	\$110,000

(iii) On February 9, 2005, the Compensation Committee of our Board of Trustees approved amendments to the employment agreement of our President and Chief Executive Officer. A copy of the Amended and Restated Employment Agreement is attached to this Current Report on Form 8-K as Exhibit 10.3. The amendments effect the following changes: (i) the stated term of Mr. Sweeney's employment is extended from May 7, 2005 to May 7, 2008, with the one-year automatic renewal feature in the existing agreement remaining unchanged; (ii) Mr. Sweeney's annual base salary is increased from \$325,000 to \$350,000; (iii) Mr. Sweeney's aggregate annual allowance for financial planning and other activities is increased from \$57,000 to \$70,000; and (iv) Mr. Sweeney's annual long-term compensation is included, together with his base salary and annual bonus, in computing the amount of severance to which he would be entitled should his employment terminate in specified circumstances. The Compensation Committee also approved the 2005 salary and expense allowance for our other executive officers, and the following table sets forth the 2005 base salaries for the Named Executive Officers (other than Mr. Sweeney):

<u>Named Executive Officer</u>	<u>Base Salary</u>
Christopher P. Marr	\$290,000
Brad A. Molotsky	\$250,000
Anthony S. Rimikis	\$218,000
George D. Sowa	\$206,000

The expense allowance for each of the Named Executive Officers for 2005 ranges from \$19,700 to \$14,700.

(iv) On February 9, 2005, the Compensation Committee of our Board of Trustees approved our entry into an agreement with each of our officers (19 persons), including each of our executive officers (other than our President and Chief Executive Officer). The agreements replace our prior severance agreements with our executives. Each agreement provides the applicable executive with an entitlement to severance in certain circumstances. Under the agreements, if the employment of an executive terminates within a specified period of time following the date that we undergo a “change in control” (as defined in the agreements) (such period being two years from the date of the change of control for our six Senior Vice Presidents and one year for each of our other officers entering into such agreements) then the executive will be entitled to a severance payment in an amount based on a multiple of his salary and annual and long-term bonus. In the case of our Senior Vice President and Chief Financial Officer and our Senior Vice President and General Counsel, the multiple is 2.25; in the case of our other Senior Vice Presidents, the multiple is 1.75; in the case of our Vice President and Chief Accounting Officer and our Vice President - Investments, the multiple is 1.50; and in the case of our other Vice Presidents, the multiple is 1.00. The agreements also provide for a comparable payment to or for the benefit of an executive (or his or her estate) who dies or becomes disabled while employed with us. The form of agreement for each of our executive officers is attached to this Current Report on Form 8-K as Exhibit 10.4.

(v) In acting on executive compensation, the Compensation Committee, consistent with past practice, considered: (1) competitive pay practices, (2) job scope and responsibility and (3) the Company’s need to attract, retain and reward executive talent. The Compensation Committee retained an external compensation consulting firm that, among other things, benchmarked pay practices at peer companies and advised the Compensation Committee in establishing compensation guidelines. The 2004 bonus and “restricted” Common Share awards were determined based on the Company’s and each executive’s performance during 2004 as measured against a variety of performance measures. The performance measures included financial measures (such as shareholder return and funds from operation) and divisional and corporate objectives (including operational and investment objectives). In addition, the Compensation Committee evaluated executive leadership, taking into account the Company’s growth in assets, development activity and equity and debt financings in 2004.

Item 9.01. Financial Statements and Exhibits.

Exhibits

- 10.1 Restricted Share Award to President and Chief Executive Officer.
- 10.2 Form of Restricted Share Award to Executives other than President and Chief Executive Officer.
- 10.3 Amended and Restated Employment Agreement of President and Chief Executive Officer.
- 10.4 Form of Severance Agreement.

Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

BRANDYWINE REALTY TRUST

Date: February 11, 2005

By: /s/ Gerard H. Sweeney

Gerard H. Sweeney

President and Chief Executive Officer

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BRANDYWINE REALTY TRUST
RESTRICTED SHARE AWARD

This is a Restricted Share Award dated as of February 9, 2005, from Brandywine Realty Trust, a Maryland real estate investment trust (the "Company") to Gerard H. Sweeney ("Grantee"). Terms used herein as defined terms and not defined herein have the meanings assigned to them in the Brandywine Realty Trust 1997 Long-Term Incentive Plan, as amended from time to time (the "Plan").

1. Definitions. As used herein:

(a) "Award" means the award of Restricted Shares hereby granted.

(b) "Board" means the Board of Trustees of the Company, as constituted from time to time.

(c) "Cause" means "Cause" as defined in the Employment Agreement or the Plan.

(d) "Change of Control" means "Change of Control" as defined in the Plan.

(e) "Code" means the Internal Revenue Code of 1986, as amended from time to time, and any successor thereto.

(f) "Committee" means the Committee appointed by the Board in accordance with Section 2 of the Plan, if one is appointed and in existence at the time of reference. If no Committee has been appointed pursuant to Section 2, or if such a Committee is not in existence at the time of reference, "Committee" means the Board.

(g) "Date of Grant" means February 9, 2005, the date on which the Company awarded the Restricted Shares.

(h) "Disability" means "Disability" as defined in the Plan.

(i) "Employer" means the Company or the Subsidiary for which Grantee is performing services on the applicable Vesting Date.

(j) "Employment Agreement" means the Amended and Restated Employment Agreement between Grantee and the Company, dated as of May 7, 2002, as amended from time to time, or any subsequent employment agreement between Grantee and the Company as in effect at the time of determination.

(k) "Fair Market Value" means "Fair Market Value" as defined in the Plan.

(l) "Resignation for Good Reason" means "Resignation for Good Reason" as defined in the Employment Agreement.

(m) "Restricted Period" means, with respect to each Restricted Share, the period beginning on the Date of Grant and ending on the applicable Vesting Date for such Restricted Share.

(n) "Restricted Shares" means the 34,917 Shares which are subject to vesting and forfeiture in accordance with the terms of this Award.

(o) "Rule 16b-3" means Rule 16b-3 promulgated under the 1934 Act, as in effect from time to time.

(p) "Share" means a common share of beneficial interest, \$.01 par value per share, of the Company, subject to substitution or adjustment as provided in Section 3(c) of the Plan.

(q) "Subsidiary" means, with respect to the Company, a subsidiary company, whether now or hereafter existing, as defined in section 424(f) of the Code, and any other entity 50% or more of the economic interests in which are owned, directly or indirectly, by the Company.

(r) "Vesting Date" means the date on which the restrictions imposed under Paragraph 3 on a Restricted Share lapse, as provided in Paragraph 4.

2. Grant of Restricted Shares. Subject to the terms and conditions set forth herein and in the Plan, the Company hereby grants to Grantee the Restricted Shares. Grantee shall pay to the Company \$.01 per Restricted Share granted to him.

3. Restrictions on Restricted Share. Subject to the terms and conditions set forth herein and in the Plan, prior to the Vesting Date in respect of Restricted Shares, Grantee shall not be permitted to sell, transfer, pledge or assign such Restricted Shares except to a limited partnership in which Grantee is the sole general partner and which limited partnership agrees to hold such Restricted Shares subject to all of the restrictions contained herein, including the forfeiture provisions. Share certificates evidencing Restricted Shares shall be held in custody by the Company until the restrictions thereon have lapsed. Concurrently herewith, Grantee shall deliver to the Company a share power, endorsed in blank, relating to the Restricted Shares covered by the Award. During the Restricted Period, share certificates evidencing Restricted Shares shall bear a legend in substantially the following form:

THE TRANSFERABILITY OF THIS CERTIFICATE AND THE SHARES REPRESENTED HEREBY ARE SUBJECT TO THE TERMS AND CONDITIONS (INCLUDING FORFEITURE) OF THE BRANDYWINE REALTY TRUST 1997 LONG-TERM INCENTIVE PLAN, AS AMENDED, AND AN AGREEMENT ENTERED INTO BETWEEN THE REGISTERED OWNER AND BRANDYWINE REALTY TRUST. COPIES OF SUCH PLAN AND AGREEMENT ARE ON FILE IN THE PRINCIPAL

4. Lapse of Restrictions for Restricted Shares.

(a) Subject to the terms and conditions set forth herein and in the Plan, the restrictions set forth in Paragraph 3 on each Restricted Share that has not been forfeited as provided in Paragraph 5 shall lapse on the applicable Vesting Date in respect of such Restricted Share, provided that either (i) on the Vesting Date, Grantee is, and has from the Date of Grant continuously been, an employee of the Company or a Subsidiary during the Restricted Period, or (ii) Grantee's termination of employment before the Vesting Date occurred because of Grantee's death or Disability.

(b) Subject to Paragraph 4(a), a Vesting Date for Restricted Shares subject to the Award shall occur in accordance with the following schedule:

- (i) One-fifth of the Restricted Shares will vest on January 1, 2006;
- (ii) An additional one-fifth of the Restricted Shares will vest on January 1, 2007;
- (iii) An additional one-fifth of the Restricted Shares will vest on January 1, 2008;
- (iv) An additional one-fifth of the Restricted Shares will vest on January 1, 2009; and
- (v) An additional one-fifth of the Restricted Shares will vest on January 1, 2010.

(c) Notwithstanding Paragraph 4(b), a Vesting Date for all Restricted Shares shall occur upon the occurrence of any of the following events, and the Restricted Shares, to the extent not previously vested, shall thereupon vest in full:

- (i) A Change of Control, provided that (A) as of the date of the Change of Control, Grantee is, and has from the Date of Grant continuously been, an employee of the Company or a Subsidiary or (B) Grantee's termination of employment before the date of the Change of Control occurred because of Grantee's death or Disability;
- (ii) The purchase of any common share of beneficial interest of the Company pursuant to a tender or exchange offer other than an offer by the Company, provided that (A) as of the date of such purchase, Grantee is, and has from the Date of

Grant, continuously been, an employee of Company or a Subsidiary or (B) Grantee's termination of employment before the date of such purchase occurred because of Grantee's death or Disability;

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- (iii) Termination of the Grantee's employment by the Employer without Cause; or
- (iv) The Grantee's resignation from the Employer if such resignation is a Resignation for Good Reason.

5. Forfeiture of Restricted Shares.

(a) Subject to the terms and conditions set forth herein, if Grantee terminates employment with the Company and all Subsidiaries prior to the Vesting Date for a Restricted Share for reasons other than as described in Paragraph 4(c)(iii) or (iv) Grantee shall forfeit any such Restricted Share which has not vested as of such termination of employment, provided that Grantee shall not, on account of such termination, forfeit Restricted Shares which have not vested as of Grantee's termination of employment with the Employer because of death or Disability. Upon a forfeiture of the Restricted Shares as provided in this Paragraph 5, the Restricted Shares shall be deemed canceled.

(b) The provisions of this Paragraph 5 shall not apply to Restricted Shares as to which the restrictions of Paragraph 3 have lapsed.

6. Rights of Grantee. During the Restricted Period, with respect to the Restricted Shares, Grantee shall have all of the rights of a shareholder of the Company, including the right to vote the Restricted Shares and the right to receive any distributions or dividends payable on Shares.

7. Notices. Any notice to the Company under this Award shall be made to:

Brandywine Realty Trust
401 Plymouth Road
Suite 500
Plymouth Meeting, PA 19462
Attention: Chief Financial Officer

or such other address as may be provided to Grantee by written notice. Any notice to Grantee under this Award shall be made to Grantee at the address listed in the Company's personnel files. All notices under this Award shall be deemed to have been given when hand-delivered, telecopied or delivered by first class mail, postage prepaid, and shall be irrevocable once given.

8. Securities Laws. The Committee may from time to time impose any conditions on the Restricted Shares as it deems necessary or advisable to ensure that the Plan satisfies the conditions of Rule 16b-3, and that Shares are issued

and resold in compliance with the Securities Act of 1933, as amended.

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9. Delivery of Shares. Upon a Vesting Date, the Company shall notify Grantee (or Grantee's legal representatives, estate or heirs, in the event of Grantee's death before a Vesting Date) that the restrictions on the Restricted Shares have lapsed. Within ten (10) business days of a Vesting Date, the Company shall, without payment from Grantee for the Restricted Shares, deliver to Grantee a certificate for the Restricted Shares without any legend or restrictions, except for such restrictions as may be imposed by the Committee, in its sole judgment, under Paragraph 8, provided that no certificates for Shares will be delivered to Grantee until appropriate arrangements have been made with Employer for the withholding of any taxes which may be due with respect to such Shares. The Company is authorized to withhold from any cash remuneration then or thereafter payable to Grantee an amount sufficient to cover required tax withholdings and is further authorized to cancel a number of Shares for which the restrictions have lapsed having an aggregate Fair Market Value equal to the required tax withholdings. The Company may condition delivery of certificates for Shares upon the prior receipt from Grantee of any undertakings which it may determine are required to assure that the certificates are being issued in compliance with federal and state securities laws. The right to payment of any fractional Shares shall be satisfied in cash, measured by the product of the fractional amount times the fair market value of a Share on the Vesting Date, as determined by the Committee.

10. Award Not to Affect Employment. The Award granted hereunder shall not confer upon Grantee any right to continue in the employment of the Company or any Subsidiary.

11. Miscellaneous.

(a) The address for Grantee to which notice, demands and other communications are to be given or delivered under or by reason of the provisions hereof shall be the Grantee's address as reflected in the Company's personnel records.

(b) This Award and all questions relating to its validity, interpretation, performance and enforcement shall be governed by and construed in accordance with the laws of Pennsylvania.

BRANDYWINE REALTY TRUST

BY: _____

TITLE: _____

BRANDYWINE REALTY TRUST
RESTRICTED SHARE AWARD

This is a Restricted Share Award dated as of February 9, 2005, from Brandywine Realty Trust, a Maryland real estate investment trust (the "Company") to _____ ("Grantee"). Terms used herein as defined terms and not defined herein have the meanings assigned to them in the Brandywine Realty Trust 1997 Long-Term Incentive Plan, as amended from time to time (the "Plan").

1. Definitions. As used herein:

- (a) "Award" means the award of Restricted Shares hereby granted.
- (b) "Board" means the Board of Trustees of the Company, as constituted from time to time.
- (c) "Cause" means "Cause" as defined in the Plan.
- (d) "Change of Control" means "Change of Control" as defined in the Plan.
- (e) "Code" means the Internal Revenue Code of 1986, as amended from time to time, and any successor thereto.
- (f) "Committee" means the Committee appointed by the Board in accordance with Section 2 of the Plan, if one is appointed and in existence at the time of reference. If no Committee has been appointed pursuant to Section 2, or if such a Committee is not in existence at the time of reference, "Committee" means the Board.
- (g) "Date of Grant" means February 9, 2005, the date on which the Company awarded the Restricted Shares.
- (h) "Disability" means "Disability" as defined in the Plan.
- (i) "Employer" means the Company or the Subsidiary for which Grantee is performing services on the applicable Vesting Date.
- (j) "Fair Market Value" means "Fair Market Value" as defined in the Plan.
- (k) "Restricted Period" means, with respect to each Restricted Share, the period beginning on the Date of Grant and ending on the applicable Vesting Date for such Restricted Share.

(l) "Restricted Shares" means the _____ Shares which are subject to vesting and forfeiture in accordance with the terms of this Award.

(m) "Rule 16b-3" means Rule 16b-3 promulgated under the 1934 Act, as in effect from time to time.

(n) "Share" means a common share of beneficial interest, \$.01 par value per share, of the Company, subject to substitution or adjustment as provided in Section 3(c) of the Plan.

(o) "Subsidiary" means, with respect to the Company, a subsidiary company, whether now or hereafter existing, as defined in section 424(f) of the Code, and any other entity 50% or more of the economic interests in which are owned, directly or indirectly, by the Company.

(p) "Vesting Date" means the date on which the restrictions imposed under Paragraph 3 on a Restricted Share lapse, as provided in Paragraph 4.

2. Grant of Restricted Shares. Subject to the terms and conditions set forth herein and in the Plan, the Company hereby grants to Grantee the Restricted Shares. Grantee shall pay to the Company \$.01 per Restricted Share granted to him.

3. Restrictions on Restricted Share. Subject to the terms and conditions set forth herein and in the Plan, prior to the Vesting Date in respect of Restricted Shares, Grantee shall not be permitted to sell, transfer, pledge or assign such Restricted Shares. Share certificates evidencing Restricted Shares shall be held in custody by the Company until the restrictions thereon have lapsed. Concurrently herewith, Grantee shall deliver to the Company a share power, endorsed in blank, relating to the Restricted Shares covered by the Award. During the Restricted Period, share certificates evidencing Restricted Shares shall bear a legend in substantially the following form:

THE TRANSFERABILITY OF THIS CERTIFICATE AND THE SHARES REPRESENTED HEREBY ARE SUBJECT TO THE TERMS AND CONDITIONS (INCLUDING FORFEITURE) OF THE BRANDYWINE REALTY TRUST 1997 LONG-TERM INCENTIVE PLAN, AS AMENDED, AND AN AGREEMENT ENTERED INTO BETWEEN THE REGISTERED OWNER AND BRANDYWINE REALTY TRUST. COPIES OF SUCH PLAN AND AGREEMENT ARE ON FILE IN THE PRINCIPAL OFFICES OF BRANDYWINE REALTY TRUST AND WILL BE MADE AVAILABLE TO ANY SHAREHOLDER WITHOUT CHARGE UPON REQUEST TO THE SECRETARY OF THE COMPANY.

4. Lapse of Restrictions for Restricted Shares.

(a) Subject to the terms and conditions set forth herein and in the Plan, the restrictions set forth in Paragraph 3 on each Restricted Share that has not been forfeited as provided in Paragraph 5 shall lapse on the

applicable Vesting Date in respect of such Restricted Share, provided that either (i) on the Vesting Date, Grantee is, and has from the Date of Grant continuously been, an employee of the Company or a Subsidiary during the Restricted Period, or (ii) Grantee's termination of employment before the Vesting Date occurred because of Grantee's death or Disability.

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(b) Subject to Paragraph 4(a), a Vesting Date for Restricted Shares subject to the Award shall occur in accordance with the following schedule:

- (i) One-fifth of the Restricted Shares will vest on January 1, 2006;
- (ii) An additional one-fifth of the Restricted Shares will vest on January 1, 2007;
- (iii) An additional one-fifth of the Restricted Shares will vest on January 1, 2008;
- (iv) An additional one-fifth of the Restricted Shares will vest on January 1, 2009; and
- (v) An additional one-fifth of the Restricted Shares will vest on January 1, 2010.

(c) Notwithstanding Paragraph 4(b), a Vesting Date for all Restricted Shares shall occur upon the occurrence of a Change of Control, and the Restricted Shares, to the extent not previously vested, shall thereupon vest in full, provided that (i) as of the date of the Change of Control, Grantee is, and has from the Date of Grant continuously been, an employee of the Company or a Subsidiary or (ii) Grantee's termination of employment before the date of the Change of Control occurred because of Grantee's death or Disability.

5. Forfeiture of Restricted Shares.

(a) Subject to the terms and conditions set forth herein, if Grantee terminates employment with the Company and all Subsidiaries prior to the Vesting Date for a Restricted Share for reasons other than death or Disability, Grantee shall forfeit any such Restricted Share which has not vested as of such termination of employment. Grantee shall not forfeit Restricted Shares which have not vested as of Grantee's termination of employment with the Employer because of death or Disability. Upon a forfeiture of the Restricted Shares as provided in this Paragraph 5, the Restricted Shares shall be deemed canceled.

(b) The provisions of this Paragraph 5 shall not apply to Restricted Shares as to which the restrictions of Paragraph 3 have lapsed.

6. Rights of Grantee. During the Restricted Period, with respect to the Restricted Shares, Grantee shall have all of the rights of a shareholder of the Company, including the right to vote the Restricted Shares and the right to receive any distributions or dividends payable on Shares.

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7. Notices. Any notice to the Company under this Award shall be made to:

Brandywine Realty Trust
401 Plymouth Road
Suite 500
Plymouth Meeting, PA 19462
Attention: Chief Financial Officer

or such other address as may be provided to Grantee by written notice. Any notice to Grantee under this Award shall be made to Grantee at the address listed in the Company's personnel files. All notices under this Award shall be deemed to have been given when hand-delivered, telecopied or delivered by first class mail, postage prepaid, and shall be irrevocable once given.

8. Securities Laws. The Committee may from time to time impose any conditions on the Restricted Shares as it deems necessary or advisable to ensure that the Plan satisfies the conditions of Rule 16b-3, and that Shares are issued and resold in compliance with the Securities Act of 1933, as amended.

9. Delivery of Shares. Upon a Vesting Date, the Company shall notify Grantee (or Grantee's legal representatives, estate or heirs, in the event of Grantee's death before a Vesting Date) that the restrictions on the Restricted Shares have lapsed. Within ten (10) business days of a Vesting Date, the Company shall, without payment from Grantee for the Restricted Shares, deliver to Grantee a certificate for the Restricted Shares without any legend or restrictions, except for such restrictions as may be imposed by the Committee, in its sole judgment, under Paragraph 8, provided that no certificates for Shares will be delivered to Grantee until appropriate arrangements have been made with Employer for the withholding of any taxes which may be due with respect to such Shares. The Company is authorized to withhold from any cash remuneration then or thereafter payable to Grantee an amount sufficient to cover required tax withholdings and is further authorized to cancel a number of Shares for which the restrictions have lapsed having an aggregate Fair Market Value equal to the required tax withholdings. The Company may condition delivery of certificates for Shares upon the prior receipt from Grantee of any undertakings which it may determine are required to assure that the certificates are being issued in compliance with federal and state securities laws. The right to payment of any fractional Shares shall be satisfied in cash, measured by the product of the fractional amount times the fair market value of a Share on the Vesting Date, as determined by the Committee.

10. Award Not to Affect Employment. The Award granted

hereunder shall not confer upon Grantee any right to continue in the employment of the Company or any Subsidiary.

11. Miscellaneous.

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(a) The address for Grantee to which notice, demands and other communications are to be given or delivered under or by reason of the provisions hereof shall be the Grantee's address as reflected in the Company's personnel records.

(b) This Award and all questions relating to its validity, interpretation, performance and enforcement shall be governed by and construed in accordance with the laws of Pennsylvania.

BRANDYWINE REALTY TRUST

BY:

TITLE: President and Chief Executive Officer

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AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (the "Agreement") is made as of February 9, 2005 and amends and restates in its entirety the Amended and Restated Employment Agreement made and entered into as of May 7, 2002, by and between Gerard H. Sweeney ("Employee") and Brandywine Realty Trust, a Maryland real estate investment trust (the "Company").

BACKGROUND

The Company desires to employ Employee, and Employee desires to enter into the employ of the Company, on the terms and conditions contained in this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Employment. The Company hereby employs Employee, and Employee hereby accepts employment by the Company, for the period and upon the terms and conditions contained in this Agreement.

2. Office and Duties.

(a) Employee shall be employed by the Company as its President and Chief Executive Officer and will serve as a member of the Board of Trustees of the Company (the "Board") and member of the Executive Committee of the Board, and shall perform such duties and shall have such authority as may from time to time be specified by the Board. Employee shall report directly to the Board.

(b) Without further consideration, Employee shall, as directed by the Board, serve as a director or officer of, or perform such other duties and services as may be requested for and with respect to, any of the Company's Subsidiaries. As used in this Agreement, the terms "Subsidiary" and "Subsidiaries" shall mean, with respect to any entity, any corporation, partnership, limited liability company or other business entity in which the subject entity has the power (whether by contract, through securities ownership, or otherwise and whether directly or indirectly through control of one or more intermediate Subsidiaries) to elect a majority of board of directors or other governing body, including, in the case of a partnership, a majority of the board of directors or other governing body of the general partner.

(c) Employee shall devote his full working time, energy, skill and best efforts to

the performance of his duties hereunder, in a manner which will faithfully and diligently further the business interests of the Company and its Subsidiaries.

3. Term. Unless sooner terminated as hereinafter provided, the term of Employee's employment shall extend through May 7, 2008 (the "Term"). The Term shall automatically renew for additional one-year periods at the expiration of the then current Term unless either party shall give notice of his or its election to terminate Employee's employment at least one year prior to the end of the then-current Term, unless earlier terminated as hereinafter provided.

4. Base Salary. For all of the services rendered by Employee to the Company and its Subsidiaries, Employee shall receive an aggregate base salary of \$350,000 per annum during the term of his employment hereunder. Such salary may be paid, at the election of the Company, either by the Company or by one or more of its Subsidiaries, in such relative proportions as the Company may determine, as earned in periodic installments in accordance with the Company's normal payment policies for executive officers. In the event that the Employee is also employed during any period by a Subsidiary of the Company, the amount of the base salary payable by the Company during such period shall be reduced by the amount of salary received by Employee during such period from such Subsidiary. Employee's base salary shall be subject to review by the Board or the Compensation Committee of the Board (the "Compensation Committee") not less frequently than annually, and Employee shall receive such salary increases as the Board or Compensation Committee may from time to time approve.

5. Bonus. Employee shall receive, during the term of his employment hereunder, such annual bonus as the Board or Compensation Committee, in its sole discretion, may determine from time to time. Any such bonus may be based on Employee's annual performance goals as established by the Board or Compensation Committee from time to time.

6. Participation in Incentive Plans. In addition to Employee's eligibility to receive annual bonuses pursuant to Section 5, Employee shall be entitled to participate in short-term and long-term incentive plans as shall be maintained by the Company from time to time on such terms and conditions as shall be established by the Board or Compensation Committee.

7. Prior Option and Warrants. Nothing in this Agreement shall affect the terms and conditions of options and warrants granted by the Company to Employee before the date of this Agreement. Such options and warrants shall continue in force as in effect immediately before the date of this Agreement. Without limiting the generality of the foregoing, the options granted to Employee under his employment agreement executed on August 8, 1994 (the "1994 Agreement") shall remain in effect, and those provisions of the 1994 Agreement which govern Employee's entitlement to exercise such options shall continue in effect as if such 1994 Agreement had not been terminated. In furtherance of the foregoing, references in Section 4.1(b)(v) of the 1994 Agreement to "the Company" shall hereafter be construed as references to the Company and its Subsidiaries.

8. Fringe Benefits. Throughout the term of his employment and as long as they are kept in force by the Company, Employee shall be entitled to participate in and receive the benefits of any profit sharing plan, retirement plan, health or other employee benefit plan made available to other executive officers of the Company, but in no event shall such benefits be less favorable to Employee than the benefits listed on Schedule A hereto.

9. Automobile Allowance. Employee shall receive, during the term of his employment hereunder, an automobile allowance of \$1,000 per month.

10. Expenses. The Company shall reimburse Employee for all reasonable, ordinary and necessary business expenses incurred by Employee in connection with the performance of Employee's duties hereunder upon receipt of vouchers therefor and in accordance with the Company's regular reimbursement procedures and practices in effect from time to time.

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11. Vacation. Employee shall be entitled to a vacation of four (4) weeks during each twelve (12) month period of his employment hereunder, during which time Employee's compensation hereunder shall be paid in full. Employee shall be permitted to carry over unused vacation during each twelve (12) month period during the Term and use such unused vacation in any subsequent twelve (12) month period during the Term.

12. Disability. If the Board determines in good faith by a vote of a majority of its members (other than Employee) that Employee is unable to perform his duties hereunder due to partial or total disability or incapacity resulting from a mental or physical illness or injury or any similar cause for a period of one hundred and twenty (120) consecutive days or for a cumulative period of one hundred and eighty (180) days during any twelve (12) month period, the Company shall have the right to terminate Employee's employment at any time thereafter.

13. Death. Employee's employment shall terminate at the time of his death.

14. Termination of Employment for Cause. The Company may discharge Employee at any time for Cause. Cause shall mean: (i) habitual intoxication; (ii) drug addiction; (iii) intentional and willful violation of any express direction of the Board; (iv) theft, misappropriation or embezzlement of the Company's funds; (v) conviction of a felony; or (vi) repeated and consistent failure of Employee to be present at work during regular hours without valid reason therefor.

15. Termination of Employment Without Cause. The Board, in its sole discretion, may terminate Employee's employment hereunder without Cause upon 30 days' prior written notice to Employee at any time.

16. Resignation For Good Reason. Employee's resignation shall

be treated as a "Resignation for Good Reason" if Employee resigns within six (6) months after any of the following circumstances, unless in the case of the circumstances set forth in paragraphs (b), (c) or (d) below, such circumstances are fully corrected within 30 days of Employee's delivery of notice to the Company:

- (a) A reduction in Employee's annual rate of base salary;
- (b) A failure of the Company to make the payments required by Section 4 hereof;
- (c) A significant adverse alteration in the nature or status of Employee's responsibilities;
- (d) Any other material breach by the Company of this Agreement;
- (e) Relocation (without the written consent of Employee) of the Company's executive offices to a location more than 30 miles from its current location; or
- (f) Upon a Change of Control (as defined in Section 17).

17. Change of Control. For purpose of this Agreement, a "Change of Control" means:

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- (a) A "Change of Control" within the meaning of Section 1(d) of the Brandywine Realty Trust 1997 Long-Term Incentive Plan, as currently in effect; or
- (b) The purchase of any common shares of beneficial interest ("Common Shares") of the Company pursuant to a tender or exchange offer other than an offer by the Company.

18. Payments Upon or After Termination of Employment.

(a) Voluntary Resignation Other than for Good Reason; Termination for Cause; Non-Renewal of Employment Agreement. If Employee's employment hereunder is terminated before the expiration of the Term because of Employee's voluntary resignation (other than a Resignation for Good Reason) or because of the Company's termination of Employee's employment for Cause, the Company, or at its direction, its Subsidiaries shall pay to Employee or, as appropriate, his legal representatives, heirs or estate all amounts payable under Sections 4 and 8 accrued through the applicable date of termination (the "Accrued Amount") within 30 days after such date of termination. If Employee's

employment is terminated by the Company for Cause or by the Employee voluntarily (unless such termination of employment is a Resignation for Good Reason), the Company shall have no obligation or liability hereunder after the date of discharge or termination to pay or provide base salary, bonus compensation, fringe benefits, or any other form of compensation hereunder other than to pay the Accrued Amount. If Employee's employment is terminated at the expiration of the Term following an election by the Company not to renew the Term pursuant to Section 3, the Company, or at its direction, its Subsidiaries shall pay to Employee all amounts payable under Sections 4 and 8 accrued through the applicable date of expiration (the "Accrued Amount") within 30 days after such date of expiration and, in addition, the Company, or at its direction, its Subsidiaries shall (i) pay to Employee, in approximately equal monthly installments, during the one-year period following such expiration, an amount equal in the aggregate to the sum of the amounts paid or payable to Employee pursuant to Sections 4, 5 and 6 hereunder for the calendar year preceding the calendar year in which such expiration occurs and (ii) during the one-year period following such expiration continue to provide Employee with health care benefits at levels no less favorable to him than those in effect immediately prior to such expiration. Whenever any provision of this Agreement requires the Company or its Subsidiaries to pay to Employee an amount equal to or based upon the amounts paid to Employee pursuant to any of Sections 4, 5 and/or 6 hereunder for a prior calendar year or other prior period, such prior period amount shall be equal to the cash amount paid or payable for such prior period and the fair market value of any non-cash amount or award for such prior period. The fair market value of any non-cash amount or award for a prior period shall be determined as of the date of the award and, in the case of restricted Common Shares, shall equal the number of Common Shares subject to the award multiplied by the closing share price of a Common Share on the date of the award, and in the case of any other non-cash award, shall be determined by the Board or Compensation Committee using customary valuation procedures as it may in its sole discretion select.

(b) Termination of Employment Because of Death. If Employee's employment is terminated as a result of the Employee's death before the expiration of the Term, the Company shall pay Employee's legal representatives the Accrued Amount as of the date of Employee's death, and, in addition, the product of 2.99 times the greater of (1) the sum of the amounts paid or payable to Employee pursuant to Sections 4, 5 and 6 hereunder for the calendar year preceding the calendar year in which the death occurs or (2) the sum of the amounts paid or payable to Employee pursuant to Sections 4, 5 and 6 hereunder during the one-year period ending on the date of such death, provided that if such date of death occurs before the first anniversary of the date hereof, the cash lump sum payment shall be equal to the product of 2.99 times the sum of (x) Employee's annualized base salary pay rate in effect as of such date of death and (y) the maximum bonus that would have been payable for the year that includes such date of death if all of the conditions for the payment of such maximum bonus had been satisfied, less the proceeds receivable by Employee's heirs and legal representatives from any life insurance policy provided by the Company.

(c) Termination of Employment Because of Disability. If Employee's employment is terminated by the Company for disability before the expiration of the Term, the Company shall pay Employee the Accrued Amount as of the date of such termination, and, in addition, the consideration described in Sections 4 and 8 hereof, at the rate in effect at the date of termination, until one year after Employee becomes eligible to receive benefits pursuant to the disability insurance policy provided by the Company, at the rate in effect at such date of termination, less the amount of disability insurance proceeds receivable by Employee, provided that such period shall not exceed two years in the aggregate. In addition, Employee shall be entitled to receive an amount equal to the product that results from multiplying the sum of the amounts paid or payable to Employee pursuant to Section 5 and 6 hereunder for the calendar year prior to the year in which Employee's employment is terminated for disability multiplied by a fraction, the numerator of which is the number of days that elapsed prior to the termination during the year in which the termination occurs and the denominator of which is 365.

(d) Termination of Employment by Company Without Cause; Resignation for Good Reason. If Employee's employment is terminated by the Company without Cause, or Employee Resigns for Good Reason, within 30 days following the date of such termination of employment, the Company shall pay Employee the Accrued Amount as of the date of such termination, and in addition, the Company shall make a cash lump sum payment to Employee equal to the sum of (x) the greater of the amount described in (i) or (ii) below, plus (y) the "Gross-Up Payment," as defined and more fully provided for in Section 18(g).

(i) the product of 2.99 times the greater of (1) the sum of the amounts paid or payable to Employee pursuant to Sections 4, 5 and 6 hereunder for the calendar year preceding the calendar year in which such termination of employment occurs or (2) the sum of the amounts paid or payable to Employee pursuant to Sections 4, 5 and 6 hereunder during the one-year period ending on the date of such termination; or

(ii) The amount payable pursuant to Section 4 hereunder for the remainder of the Term at a rate equal to his base salary in effect at the time of the date of such termination.

(e) In the event that Employee is employed by a Subsidiary of the Company at the time of termination of employment, any amounts payable to the Employee pursuant to this Section 18 shall be reduced by the amounts paid to Employee by any such Subsidiary.

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(f) Upon the payment of the amounts payable under this Section 18, neither the Company nor any of its Subsidiaries shall have any further obligations hereunder to Employee (or to his estate, heirs, beneficiaries, or legal representatives, as appropriate, or otherwise) to pay or provide any base salary, bonus compensation, or fringe benefits, provided that

if Employee Resigns for Good Reason or the Company terminates Employee's employment without Cause, Company shall, at its own expense, for a thirty-six (36) month period after the date of termination of employment, arrange to provide Employee with life, disability, accident and health insurance benefits substantially similar to those which Employee was entitled to receive immediately prior to such date of termination.

(g) "Gross-Up Payment."

(i) For purposes of this Agreement, the term "Gross-Up Payment" means an amount such that the net amount retained by Employee, after deduction of the excise tax imposed under section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") or any successor provision of law ("Excise Tax"), on the "Total Payments" (as hereinafter defined) and any federal, state and local income tax, employment tax and Excise Tax upon the payment provided for by this Section 18(g), shall be equal to the excess of the Total Payments (including the payment provided for in clause (y) of Section 18(d) and in this Section 18(g)) over the payment provided for by this Section 18(g).

(ii) For purposes of determining whether any of the Total Payments will be subject to Excise Tax and the amount of such Excise Tax,

(A) any payments or benefits received or to be received by Employee in connection with a Change of Control or Employee's termination of employment (whether pursuant to the terms of this Agreement or any other plan, arrangement or agreement with the Company or a Subsidiary, any person whose actions result in a Change of Control or any person affiliated with the Company or such person (the "Total Payments")) shall be treated as "parachute payments" (within the meaning of section 280G(b)(2) of the Code) unless, in the opinion of a tax advisor selected by the Company's independent auditors and reasonably acceptable to Employee, such payments or benefits (in whole or in part) do not constitute parachute payments, including by reason of section 280G(b)(4)(A) of the Code, and all "excess parachute payments" (within the meaning of section 280G(b)(1) of the Code) shall be treated as subject to Excise Tax unless, in the opinion of such tax counsel, such excess parachute payments (in whole or in part) represent reasonable compensation for services actually rendered (within the meaning of section 280G(b)(4)(B) of the Code), or are otherwise not subject to Excise Tax; and

(B) the value of any noncash benefits or deferred payment or benefit shall be determined by the Company's independent auditors in accordance with the principles of sections 280G(d)(3) and (4) of the Code. For purposes of determining the amount of the Gross-Up Payment, Employee shall be deemed to pay federal income tax at the highest marginal rate of federal income taxation in the calendar year in which the Gross-Up Payment is to be made and state and local income taxes at the highest marginal rate of taxation in the state and locality of Employee's residence on the date of Employee's termination of employment (or such other time as is hereinafter described), net of the maximum reduction in federal income taxes

which could be obtained from the deduction of such state and local taxes.

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(iii) Notwithstanding the foregoing, if the Excise Tax is subsequently determined to be less than the amount taken into account hereunder at the time of termination of Employee's employment, Employee shall repay to the Company, at the time that the amount of such reduction in Excise Tax is finally determined, the portion of the Gross-Up Payment attributable to such reduction (plus that portion of the Gross-Up Payment attributable to the Excise Tax and federal, state and local income tax imposed on the Gross-Up Payment being repaid by Employee to the extent that such repayment results in a reduction in Excise Tax or a federal, state or local income tax deduction), plus interest on the amount of such repayment at the rate provided in section 1274(b)(2)(B) of the Code. If the Excise Tax is subsequently determined to exceed the amount taken into account hereunder at the time of termination of Employee's employment (including by reason of any payment the existence or amount of which cannot be determined at the time of the Gross-Up Payment), the Company shall make an additional Gross-Up Payment in respect of such excess (plus any interest, penalties or additions payable by Employee with respect to such excess) at the time that the amount of such excess is finally determined. Employee and the Company shall each reasonably cooperate with the other in connection with any administrative or judicial proceedings concerning the existence or amount of liability for Excise Tax with respect to the Total Payments. Such additional payment shall be made within 30 days following the date Employee notifies the Company that he is subject to the Excise Tax.

(iv) The Company shall promptly pay in advance or reimburse Employee for all reasonable legal fees and expenses incurred in good faith by Employee in connection with any tax audit or proceeding to the extent attributable to the application of section 4999 of the Code to any payment or benefit provided hereunder.

19. Prior Agreement. This Agreement is the successor to the Amended and Restated Employment Agreement between Employee and the Company dated as of May 7, 2002. Employee represents to the Company that (a) there are no other agreements or understandings with the Company to which Employee is a party relating to employment, benefits or retirement, (b) there are no restrictions, agreements or understandings whatsoever to which Employee is a party which would prevent or make unlawful his execution of this Agreement or his employment hereunder, (c) his execution of this Agreement and his employment hereunder shall not constitute a breach of any contract, agreement or understanding, oral or written, to which he is a party or by which he is bound, and (d) he is free and able to execute this Agreement and to continue in the employment of the Company.

20. Key Man Insurance. The Company shall have the right at its expense to purchase insurance on the life of Employee in such amounts as it shall from time to time determine, of which the Company shall be the beneficiary. Employee shall submit to such physical examinations as may be

required, and shall otherwise cooperate with the Company, in connection with the Company obtaining such insurance.

21. Miscellaneous.

(a) Controlling Law. This Agreement, and all questions relating to its validity, interpretation, performance and enforcement, shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

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(b) Notices. All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given, made and received when delivered in person against receipt, or when sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed as set forth below:

(i) If to Employee:

Gerard H. Sweeney
2 Craig Lane
Haverford, PA 19041

(ii) If to the Company:

Brandywine Realty Trust
401 Plymouth Road
Plymouth Meeting, PA 19462
Attention: General Counsel

In addition, notice by mail shall be by air mail if posted outside of the continental United States.

Any party may alter the address to which communications or copies are to be sent by giving notice of such change of address in conformity with the provisions of this paragraph for the giving of notice.

(c) Binding Nature of Agreement. This Agreement shall be binding upon and inure to the benefit of the Company and its successors and assigns and shall be binding upon Employee, his heirs and legal representatives.

(d) Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party who executes the same, and all of which shall constitute one and the same instrument. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.

(e) Provisions Separable. The provisions of this

Agreement are independent of and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.

(f) Entire Agreement. This Agreement contains the entire understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, inducements or conditions, express or implied, oral or written, except as herein contained. The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof. This Agreement may not be modified or amended other than by an agreement in writing.

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(g) Section and Paragraph Headings. The section and paragraph headings in this Agreement are for convenience only; they form no part of this Agreement and shall not affect its interpretation.

(h) Gender, Etc. Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context requires.

(i) Number of Days. In computing the number of days for purposes of this Agreement, all days shall be counted, including Saturdays, Sundays and holidays; provided, however, that if the final day of any time period falls on a Saturday, Sunday or holiday, then the final day shall be deemed to be the next day which is not a Saturday, Sunday or holiday.

(j) Survival. The provisions of Sections 7, 12, 13, 14, 15, 16, 17, 18 and 19 shall survive the expiration or termination of the term of Employee's employment hereunder.

(k) Assignability. This Agreement is not assignable by Employee. It is assignable by the Company only (i) to any subsidiary of the Company so long as the Company agrees to guarantee such subsidiary's obligations hereunder, or (ii) subject to Sections 16 and 18 and only upon Employee's prior written consent, to a person which is a successor in interest to the Company in the business operated by it or which acquires all or substantially all of its assets.

(l) Liability of Trustees, etc. No recourse shall be had for any obligation of the Company hereunder, or for any claim based thereon or otherwise in respect thereof, against any past, present or future trustee, shareholder, officer or employee of the Company, whether by virtue of any statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being expressly waived and released by each party hereto.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered on the date first above-written.

BRANDYWINE REALTY TRUST

By:

Title:

EMPLOYEE

Gerard H. Sweeney

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SCHEDULE A

Aggregate annual payments of \$70,000 for Financial/Tax Planning and Community/Civic Allowance

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GUARANTEE

In the event that the Company fails to perform its obligations under the foregoing Employment Agreement, Brandywine Operating Partnership, L.P. shall promptly perform the obligations of the Company arising thereunder which have not been performed in strict accordance with the terms and conditions thereof.

BRANDYWINE OPERATING PARTNERSHIP, L.P.

By: BRANDYWINE REALTY TRUST, its
general partner

By:

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FORM OF AGREEMENT

THIS AGREEMENT is entered into as of the 9th day of February, 2005 by and between _____ ("Executive") and Brandywine Realty Trust (the "Company") and amends and restates in its entirety the Agreement dated _____ (the "Prior Agreement") between Executive and Company.

WHEREAS, Executive is currently employed by the Company and/or a Subsidiary (as defined below) of the Company;

WHEREAS, in order to encourage Executive to remain an employee of the Company and/or a Subsidiary, the Company is entering into this Agreement with Executive.

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Payment Obligation: Change of Control. The Company agrees that if (i) a Change of Control of the Company occurs at a time when Executive is then an employee of the Company and/or a Subsidiary of the Company and (ii) within ___ days following the occurrence of the Change of Control (a) the Company or the purchaser or successor thereto (the "Purchaser") terminates the employment of Executive other than for Cause or (b) Executive resigns for Good Reason:

a. then the Company or Purchaser will be obligated to pay to Executive an amount equal to the product of: (x) _____ multiplied by (y) the sum of (1) Executive's annual base salary as in effect at the time the Change of Control occurs, (2) the annual bonus paid to Executive in the calendar year immediately preceding the calendar year in which the Change of Control occurs (unless the Board, at the time of grant of the bonus award, provides that the value of the bonus shall not be taken into account for purposes of this Agreement), (3) the "Fair Market Value" (as defined under the Plan) of any restricted common shares of beneficial interest granted to Executive under the Plan (or any new or successor long-term incentive plan) in the calendar year immediately preceding the calendar year in which the Change of Control occurs, determined as of the date of grant of any such restricted shares (unless the Board, at the time of grant of any such award, provides that the value of such grant shall not be taken into account for purposes of this Section of this Agreement) and (4) the fair market value of any other long-term incentive award made to Executive in or for the calendar year immediately preceding the calendar year in which the Change of Control occurs (with the fair market value determined as of the date of the award and determined by the Board using customary valuation procedures as it may in its sole discretion select) (unless the Board, at the time of any such award, provides that the value of such award shall not be taken into account for purposes of this Section of this Agreement).

Payment of the amounts provided for in this Section 1.a shall be made as soon as reasonably practicable following Executive's termination or resignation, but, in any event, not later than ten (10) days after such termination or resignation.

b. Executive shall be entitled to medical coverage until the earlier of (1) the last day of the ___ day period following the date of termination or resignation or (2) the date on which the Executive is eligible for coverage under a plan maintained by a new employer or under a plan maintained by his spouse's employer. Coverage shall be provided at the level in effect at the date of his termination or resignation (or generally comparable coverage) for himself and, where applicable, his spouse and dependents, as such coverage may be changed by the Company from time to time for employees generally, as if the Executive had continued in employment during such period; or, cash in lieu of such coverage in an amount equal to the Executive's after-tax cost of continuing such coverage, where such coverage may not be continued (or where such continuation would adversely affect the tax status of the plan pursuant to which the coverage is provided). The COBRA health care continuation coverage period under section 4980B of the Code shall run concurrently with the foregoing benefit period. In addition, Executive shall be entitled to continuation of all group term life insurance benefits (but not including any supplemental life insurance benefits provided to executives), or the equivalent coverage if provision of such coverage is not possible under the group term life insurance policy, at no cost to Executive for the ___ day period following the date of Executive's termination or resignation.

2. Payment Obligation: Death or Disability. The Company agrees that if Executive dies or becomes Disabled at a time when Executive is then an employee of the Company and/or a Subsidiary of the Company, then the Company will pay to Executive or his estate, as applicable, an amount equal to the product of: (x) ___ multiplied by (y) the sum of (1) Executive's base salary as in effect at the time the death or Disability occurs, (2) the annual bonus paid to Executive in the calendar year immediately preceding the calendar year in which the death or Disability occurs, (3) the "Fair Market Value" (as defined under the Plan) of any restricted common shares of beneficial interest granted to Executive under the Plan (or any new or successor long-term incentive plan) in the calendar year immediately preceding the calendar year in which the death or Disability occurs, determined as of the date of grant of any such restricted shares (unless the Board, at the time of grant of any such award, provides that the value of such grant shall not be taken into account for purposes of this Section of this Agreement) and (4) the fair market value of any other long-term incentive award made to Executive in or for the calendar year immediately preceding the calendar year in which the death or Disability occurs (with the fair market value determined as of the date of the award and determined by the Board using customary valuation procedures as it may in its sole discretion select) (unless the Board, at the time of any such award, provides that the value of such award shall not be taken into account for purposes of this Section of this Agreement).

3. No Right to Employment. This Agreement shall not confer

upon Executive any right to remain an employee of the Company or a Subsidiary of the Company, and shall only entitle Executive to the payments and benefits in the limited circumstances set forth in Paragraphs 1 and 2 above.

4. Certain Definitions. As used herein:

a. "Board" means the Board of Trustees of the Company, as constituted from time to time.

b. "Cause" has the meaning assigned to it in the Plan (except that references in such Plan definition to "Company" shall be interpreted to mean the Company or Purchaser, as applicable).

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c. "Change of Control" means:

(1) the acquisition in one or more transactions by any "Person" (as the term person is used for purposes of Sections 13(d) or 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") of "Beneficial ownership" (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of twenty-five percent (25%) or more of the combined voting power of the Company's then outstanding voting securities (the "Voting Securities"), provided that for purposes of this clause (1) Voting Securities acquired directly from the Company by any Person shall be excluded from the determination of such Person's Beneficial ownership of Voting Securities (but such Voting Securities shall be included in the calculation of the total number of Voting Securities then outstanding); or

(2) approval by shareholders of the Company of:

(a) a merger, reorganization or consolidation involving the Company if the shareholders of the Company immediately before such merger, reorganization or consolidation do not or will not own directly or indirectly immediately following such merger, reorganization or consolidation, more than fifty percent (50%) of the combined voting power of the outstanding voting securities of the company resulting from or surviving such merger, reorganization or consolidation in substantially the same proportion as their ownership of the Voting Securities outstanding immediately before such merger, reorganization or consolidation;

(b) a complete liquidation or dissolution of the Company; or

(c) an agreement for the sale or other disposition of all or substantially all of the assets of the Company; or

(3) acceptance by shareholders of the Company of shares in a share exchange if the shareholders of the Company

immediately before such share exchange do not or will not own directly or indirectly immediately following such share exchange more than fifty percent (50%) of the combined voting power of the outstanding voting securities of the entity resulting from or surviving such share exchange in substantially the same proportion as their ownership of the Voting Securities outstanding immediately before such share exchange; or

(4) a change in the composition of the Board over a period of twenty four (24) months or less such that a majority of the Board members ceases to be comprised of individuals who either: (a) have been board members continuously since the beginning of such period; or (b) have been elected or nominated for election as Board members during such period by at least a majority of the Board members described in clause (a) who were still in office at the time such election or nomination was approved by the Board.

d. "Code" means the Internal Revenue Code of 1986, as amended.

e. "Disability" means a disability of Executive which renders Executive unable to perform the full extent of his duties and responsibilities by reason of his illness or incapacity which would entitle that person to receive Social Security Disability Income under the Social Security Act, as amended, and the regulations thereunder. "Disabled" shall mean having a Disability. The determination of whether Executive is Disabled shall be made by the Board, whose determination shall be conclusive.

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f. "Good Reason" means any of the following:

(1) a reduction in Executive's base salary as in effect at the time of the Change of Control;

(2) a significant adverse alteration in the nature or status of Executive's responsibilities from those in effect at the time of the Change of Control; or

(3) relocation of the place where Executive performs his day-to-day responsibilities at the time of the Change of Control by more than thirty (30) miles.

g. "Plan" means the Company's 1997 Long-Term Incentive Plan, as amended.

h. "Subsidiary" means, in respect of the Company or parent, a subsidiary company, whether now or hereafter existing, as defined in Sections 424(f) and (g) of the Code, and any other entity 50% or more of the economic interests in which are owned, directly or indirectly, by the Company.

i. Tax Withholding, Etc. All compensation payable

under this Agreement shall be subject to customary withholding taxes and other employment taxes as required with respect to compensation paid by an employer to an employee and the amount of compensation payable hereunder shall be reduced appropriately to reflect the amount of any required withholding. The Company shall have no obligation to make any payments to the Executive or make the Executive whole for the amount of any required taxes.

5. Miscellaneous.

a. Controlling Law. This Agreement, and all questions relating to its validity, interpretation, performance and enforcement, shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

b. Entire Agreement. This Agreement contains the entire understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, inducements or conditions, express or implied, oral or written, except as herein contained. This Agreement may not be modified or amended other than by an agreement in writing.

c. Liability of Trustees, etc. No recourse shall be had for any obligation of the Company hereunder, or for any claim based thereon or otherwise in respect thereof, against any past, present or future trustee, shareholder, officer or employee of the Company, whether by virtue of any statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, all such liability being expressly waived and released by Executive.

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d. Prior Agreement. The Prior Agreement is hereby amended and restated in its entirety.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BRANDYWINE REALTY TRUST

By: /s/ Gerard H. Sweeney

President and Chief Executive Officer

[Executive]

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