

BRAIN DAVID M
Form 4
August 31, 2010

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BRAIN DAVID M

2. Issuer Name and Ticker or Trading Symbol
ENTERTAINMENT PROPERTIES TRUST [epr]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
909 WALNUT, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/27/2010

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

KANSAS CITY, MO 64106

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Shares of Beneficial Interest | 08/27/2010 | | S | | 1,153 | D | \$ 42.58 365,880 |
| Common Shares of Beneficial Interest | 08/27/2010 | | S | | 100 | D | \$ 42.585 365,780 |
| Common Shares of Beneficial Interest | 08/27/2010 | | S | | 200 | D | \$ 42.59 365,580 |

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| | | | | | | | |
|--------------------------------------|------------|---|--------|---|----------|---------|---|
| Common Shares of Beneficial Interest | 08/27/2010 | S | 400 | D | \$ 42.6 | 365,180 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | S | 800 | D | \$ 42.61 | 364,380 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | S | 624 | D | \$ 42.62 | 363,756 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | S | 4,024 | D | \$ 42.63 | 359,732 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | S | 1,036 | D | \$ 42.64 | 358,696 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | S | 720 | D | \$ 42.65 | 357,976 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | S | 176 | D | \$ 42.66 | 357,800 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | S | 20 | D | \$ 42.67 | 357,780 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | C | 4,023 | A | \$ 24.86 | 361,803 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | C | 2,513 | A | \$ 39.8 | 364,316 | D |
| Common Shares of Beneficial Interest | 08/27/2010 | C | 2,380 | A | \$ 42.01 | 366,696 | D |
| | 08/27/2010 | M | 81,547 | A | \$ 16.05 | 448,243 | D |

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Common Shares of Beneficial Interest

Common Shares of Beneficial Interest

Common Shares of Beneficial Interest ⁽¹⁾

| | | | | | | |
|---------------------------|------------------|------------------|---|------------|----------------------|---|
| 08/27/2010 | F | 52,774 | D | <u>(2)</u> | 395,469 | D |
| 08/27/2010 ⁽¹⁾ | J ⁽¹⁾ | 0 ⁽¹⁾ | A | <u>(1)</u> | 1,628 ⁽¹⁾ | I |

Shares owned by Spouse ⁽¹⁾

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.

SEC 1474 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Option to Purchase Common Shares of Beneficial Interest | \$ 24.86 | 08/27/2010 | | C | 4,023 | 03/11/2004 03/11/2013 | Common Shares of Beneficial Interest 4,023 |
| Option to Purchase Common Shares of Beneficial Interest | \$ 39.8 | 08/27/2010 | | C | 2,513 | 03/30/2005 03/30/2014 | Common Shares of Beneficial Interest 2,513 |
| Option to Purchase Common | \$ 42.01 | 08/27/2010 | | C | 2,380 | 11/16/2006 11/16/2015 | Common Shares of Beneficial 2,380 |

| | | | | | | | | | |
|---|----------|------------|--|---|--------|------------|------------|--|--|
| Shares of Beneficial Interest | | | | | | | | | Interest |
| Option to Purchase Common Shares of Beneficial Interest | \$ 16.05 | 08/27/2010 | | C | 81,547 | 05/09/2002 | 05/09/2011 | | Common Shares of Beneficial Interest 81,54 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| BRAIN DAVID M 909 WALNUT SUITE 200 KANSAS CITY, MO 64106 | X | | CEO & President | |

Signatures

/s/ David M.
Brain 08/31/2010

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares have already been reported and do not reflect any change.
- (2) These shares were assigned to the Company in payment of exercise price and associated taxes.

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.