

FRANKLIN LAURA M  
Form 4  
February 22, 2011

**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 \*  
FRANKLIN LAURA M

2. Issuer Name and Ticker or Trading Symbol  
WASHINGTON REAL ESTATE INVESTMENT TRUST [WRE]

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

(Last) (First) (Middle)  
6110 EXECUTIVE BOULEVARD,  
SUITE 800  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/17/2011

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
E.V.P. Accounting

ROCKVILLE, MD 20852

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 Stock                    | 02/17/2011                           |  | A                              | 1,650 (1) A \$ 0  | 76,036.2366   | D  |   |
| Common Stock                    | 02/17/2011                           |  | F                              | 39 (2) D \$ 30.91   | 75,997.2366   | D  |   |
| Common Stock                    | 02/17/2011                           |  | A                              | 100 (2) A \$ 0  | 76,097.2366   | D  |   |

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**

SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Unit                      | (3)  | 02/17/2011                           |  | A                              | 11,500<br>(3)   | (3) (3)  | Common Stock  | 11,500                        |
| Restricted Stock Unit                      | (4)  | 02/17/2011                           |  | A                              | 15,700<br>(4)   | (4) (4)  | Common Stock  | 15,700                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |                   |
|--|---------------|-----------|---------|-------------------|
|  | Director      | 10% Owner | Officer | Other             |
| FRANKLIN LAURA M<br>6110 EXECUTIVE BOULEVARD, SUITE 800<br>ROCKVILLE, MD 20852 |               |           |         | E.V.P. Accounting |

## Signatures

By: Thomas C. Morey For: Laura M. Franklin  
Date: 02/22/2011

\*\*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) Restricted Share Award that vests ratably over 3 years on 1/1/12, 1/1/13 and 1/1/14.

(2) These are additional shares issued with respect to Performance Share Units awarded pursuant to the Washington Real Estate Investment Trust 2007 Omnibus Long-Term Incentive Plan for the 2008-2010 performance period based on final results (and related withholding to cover required tax.)

(3) Performance Stock Units were converted into Restricted Stock Units on February 17, 2011. 100% of the RSU award will vest on December 31, 2012.

(4) Performance Stock Units were converted into Restricted Stock Units on February 17, 2011. 100% of the RSU award will vest on December 31, 2011.

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.