

FRANKLIN LAURA M

Form 4

February 22, 2011

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(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

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

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
E.V.P. Accounting

(Street)  
ROCKVILLE, MD 20852

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                                                   |
| Common<br>Stock                       | 02/17/2011                              |                                                             | A                                       |                                                                         | 1,650<br>(1)                                                                                                       | \$ 0                                                                 | 76,036.2366 D                                                     |
| Common<br>Stock                       | 02/17/2011                              |                                                             | F                                       |                                                                         | 39 (2)                                                                                                             | \$ 30.91                                                             | 75,997.2366 D                                                     |
| Common<br>Stock                       | 02/17/2011                              |                                                             | A                                       |                                                                         | 100 (2)                                                                                                            | \$ 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. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D)                                                           | Amount or Number of Shares                                    |
| Restricted Stock Unit                      | (3)                                                    | 02/17/2011                           |                                                    | A                              |                                                                                         | 11,500<br>(3)                                            | (3)                                                           | Common Stock 11,500                                           |
| Restricted Stock Unit                      | (4)                                                    | 02/17/2011                           |                                                    | A                              |                                                                                         | 15,700<br>(4)                                            | (4)                                                           | Common Stock 15,700                                           |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

FRANKLIN LAURA M  
6110 EXECUTIVE BOULEVARD, SUITE 800  
ROCKVILLE, MD 20852

E.V.P. Accounting

## Signatures

By: Thomas C. Morey For: Laura M. Franklin

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.

These are additional shares issued with respect to Performance Share Units awarded pursuant to the Washington Real Estate Investment

(2) 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.

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