

BRANDYWINE OPERATING PARTNERSHIP, L.P.  
Form FWP  
September 08, 2014

**Issuer Free Writing Prospectus**

**Filed Pursuant to Rule 433**

**Registration Statement No. 333-195740**

**September 8, 2014**

**PRICING TERM SHEET**

**BRANDYWINE OPERATING PARTNERSHIP, L.P.**

**\$250,000,000 4.100% GUARANTEED NOTES DUE 2024**

**\$250,000,000 4.550% GUARANTEED NOTES DUE 2029**

Issuer:	Brandywine Operating Partnership, L.P.
Guarantor:	Brandywine Realty Trust
Expected Ratings*:	Moody's Investor Services: Baa3 (stable) Standard & Poor's Rating Services: BBB- (stable)
Type of Offering:	SEC registered
Title of Securities:	\$250,000,000 4.100% Guaranteed Notes due 2024 (the 2024 Notes ) \$250,000,000 4.550% Guaranteed Notes due 2029 (the 2029 Notes )
Principal Amount:	2024 Notes: \$250,000,000 2029 Notes: \$250,000,000
Trade Date:	September 8, 2014
Settlement Date:	September 16, 2014 (T+6)
Maturity Date:	2024 Notes: October 1, 2024 2029 Notes: October 1, 2029
Interest Payment Dates:	2024 Notes: April 1 and October 1, beginning on April 1, 2015 2029 Notes: April 1 and October 1, beginning on April 1, 2015
Coupon (Interest Rate):	2024 Notes: 4.100% 2029 Notes: 4.550%
Price to Public:	2024 Notes: 99.388% of principal amount

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	2029 Notes: 99.191% of principal amount
Benchmark Treasury:	2024 Notes: 2.375% due August 15, 2024
	2029 Notes: 2.375% due August 15, 2024
Benchmark Treasury Price / Yield:	2024 Notes: 99-04 / 2.475%
	2029 Notes: 99-04 / 2.475%
Spread to Benchmark Treasury:	2024 Notes: +170 basis points (1.70%)
	2029 Notes: +215 basis points (2.15%)
Yield to Maturity:	2024 Notes: 4.175%
	2029 Notes: 4.625%
Redemption Provisions:	At any time before 90 days prior to the respective maturity dates, at the Treasury rate plus 25 basis points in the case of the 2024 Notes and 35 basis points in the case of the 2029 Notes.
	If a series of notes is redeemed on or after 90 days prior to the maturity date of such series of notes, at 100% of the principal amount of the notes being redeemed, plus accrued interest thereon.

CUSIP / ISIN: 2024 Notes: 105340 AN3 / US105340AN33  
2029 Notes: 105340 AP8 / US105340AP80

Joint Book-Running Managers: Wells Fargo Securities, LLC  
Barclays Capital Inc.  
Jefferies LLC  
RBC Capital Markets, LLC

Senior Co-managers: BNY Mellon Capital Markets, LLC  
Capital One Securities, Inc.  
Citigroup Global Markets, Inc.  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated

Co-managers: BB&T Capital Markets, a division of BB&T Securities, LLC  
BBVA Securities Inc.  
BMO Capital Markets Corp.  
Comerica Securities, Inc.  
Goldman, Sachs & Co.  
The Huntington Investment Company  
Janney Montgomery Scott LLC  
Mitsubishi UFJ Securities (USA), Inc.  
Regions Securities LLC  
Santander Investment Securities Inc.  
TD Securities (USA) LLC  
U.S. Bancorp Investment, Inc.

\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a preliminary prospectus supplement and a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement, the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus supplement and prospectus if you request it by calling Brandywine Realty Trust Investor Relations collect at 610-832-7702 (or emailing [marge.boccuti@bdnreit.com](mailto:marge.boccuti@bdnreit.com)), Wells Fargo Securities, LLC toll free at 1-800-326-5897 (or emailing [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com)), Barclays Capital Inc. toll free at 1-888-603-5847 (or emailing [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com)), Jefferies LLC collect at 1-212-284-3417 (or emailing [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com)) or RBC Capital Markets, LLC toll free at 1-866-375-6859 (or emailing [usdebtcapitalmarkets@rbccm.com](mailto:usdebtcapitalmarkets@rbccm.com)).**