

ENTERTAINMENT PROPERTIES TRUST  
 Form 4  
 May 03, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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)  
 03/21/2011

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

KANSAS CITY, MO 64106  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Shares of Beneficial Interest <sup>(1)</sup>	03/21/2011 <sup>(1)</sup>		J <sup>(1)</sup>		0 <sup>(1)</sup>	A	<u>(1)</u>	1,628 <sup>(1)</sup>	I <sup>(1)</sup>	Shares Owned by Spouse <sup>(1)</sup>
Common Shares of Beneficial Interest	03/21/2011 <sup>(2)</sup>		G <sup>(2)</sup>		150 <sup>(2)</sup>	D	<u>(2)</u>	412,596 <sup>(2)</sup>	D <sup>(2)</sup>	
Common Shares of Beneficial Interest	03/25/2011 <sup>(2)</sup>		G <sup>(2)</sup>		650 <sup>(2)</sup>	D	<u>(2)</u>	411,946 <sup>(2)</sup>	D <sup>(2)</sup>	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Price of Derivative Security (Instr. 5)
Option to Purchase Common Shares of Beneficial Interest	<u>(1)</u>	03/21/2011 <sup>(1)</sup>		J <sup>(1)</sup>	<u>0</u> <u>(1)</u>	<u>(1)</u> <u>(1)</u>	Common Shares of Beneficial Interest <sup>(1)</sup>	<u>0</u> <sup>(1)</sup> <u>(1)</u>

**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 and President	

**Signatures**

/s/ David M.      05/03/2011  
Brain

\*\*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).

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- (1) These shares have already been reported and do not reflect any change.
- (2) Shares were gifted to charitable organization.

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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