

SILVERS GREGORY K
 Form 4
 March 04, 2010

FORM 4

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

OMB APPROVAL

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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 *
 SILVERS GREGORY K

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)
 30 W PERSHING RD, STE 201
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, COO and General Counsel

KANSAS CITY, MO 64108
 (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 Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| Common Shares of Beneficial Interest | 03/01/2010 | | J ⁽¹⁾ | 0 ⁽¹⁾ A <u>(1)</u> | 17,452 ⁽¹⁾ | I | Bronda A Silvers TTEE, Gregory K Silvers TTEE, U/A DTD 3/10/2007, Bronda A Silvers Rev. Trust ⁽¹⁾ |
| | 03/01/2010 | | D ⁽²⁾ | D | 186,559 | D | |

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Common Shares of Beneficial Interest 13,435 (2) \$ 39 (2)

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) | 8. Price of Derivative Security (Instr. 5) |
|---------------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|
| Option to Purchase Common Shares of Beneficial Interest | (1) | 03/01/2010(1) | | J(1) | 0(1) | (1) (1) | Common Shares of Beneficial Interest (1) | (1) (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SILVERS GREGORY K 30 W PERSHING RD STE 201 KANSAS CITY, MO 64108 | | | VP, COO and General Counsel | |

Signatures

/s/ JoLynne Zade, by Power of Attorney 03/04/2010

**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 or options have already been reported and do not reflect any change.

Pursuant to the Promissory Note dated January 3, 2002, payable by Mr.Silvers to the Company, Mr. Silvers paid off his Note by

(2) surrendering 13,435 common shares of beneficial interest in the Company at a value of \$39.00 per share, which was the closing price of the shares on March 1, 2010.

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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