

ENTERTAINMENT PROPERTIES TRUST

Form 4

March 02, 2007

FORM 4UNITED 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 *
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)

02/28/2007

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

VP, COO and General Counsel

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

KANSAS CITY, MO 64108

(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 Ownership (Instr. 4)
Common Shares of Beneficial Interest	02/28/2007		A	6,811	A (1) 125,995	D	
Common Shares of Beneficial Interest	02/28/2007		A	10,313	A (2) 136,308	D	
Common Shares of Beneficial Interest	02/28/2007		A	30,000	A (3) 166,308	D	

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

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(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 Security (Instr. 3 and 4)
Option to Purchase Common Shares of Beneficial Interest	\$ 65.5 ⁽⁴⁾	02/28/2007 ⁽⁴⁾		A	21,820 ⁽⁴⁾	01/01/2008 ⁽⁴⁾ 01/01/2017 ⁽⁴⁾	Common Shares of Beneficial Interest

Reporting Owners

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

Signatures

/s/ Gregory K. Silvers 02/28/2007

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) At the election of the Reporting Person, the Common Shares of Beneficial Interest were issued in lieu of a cash bonus and vest in three annual installments beginning January 1, 2008.
- (2)

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The Common Shares of Beneficial Interest were granted to the Reporting Person as long-term compensation and vest in five annual installments, beginning January 1, 2008.

- (3) These shares were granted to the Reporting Person pursuant to the 1997 Share Incentive Plan and vest in five annual installments, beginning January 1, 2008.
- (4) Options vest and become exercisable in five annual installments beginning January 1, 2008.

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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