

PETERSON MARK ALAN  
 Form 4  
 February 20, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
 PETERSON MARK ALAN

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 ROAD, SUITE 201  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/18/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP and CFO

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 Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Common Shares of Beneficial Interest	02/10/2009 <sup>(1)</sup>		G <sup>(1)</sup>	A	7,507 <sup>(1)</sup>	I	Jill J. Peterson and Mark A Peterson, TTEES Jill J. Peterson Rev. Trust U/T/A dtd 3/1/06

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Common Shares of Beneficial Interest	02/10/2009 <sup>(1)</sup>	G <sup>(1)</sup>	7,507 <sup>(1)</sup>	D	(1)	26,735	D
Common Shares of Beneficial Interest	02/18/2009	A	23,675	A	(2)	50,410	D
Common Shares of Beneficial Interest	02/18/2009	A	14,596	A	(3)	65,006	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 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 Security (Instr. 3 and 4)
Option to Purchase Common Shares of Beneficial Interest	\$ 18.18	02/18/2009		A	67,801	01/01/2010 <sup>(4)</sup> 02/18/2019	Common Shares of Beneficial Interest

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON MARK ALAN 30 W PERSHING ROAD SUITE 201			VP and CFO	

KANSAS CITY, MO 64108

## Signatures

/s/ Mark A.

02/20/2009

Peterson

\_\_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) Shares gifted to Jill J. Peterson and Mark A. Peterson, TTEES Jill J. Peterson Rev. Trust U/T/A dtd 3/1/06.
- (2) 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, 2010.
- (3) The Common Shares of Beneficial Interest were granted to the Reporting Person as long-term compensation and vest in four annual installments, beginning January 1, 2010.
- (4) Options vest and become exercisable in four annual installments beginning January 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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