FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL									
OMB Number:	3235-0287								
Estimated average b	ourden								
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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* BOYLE CHARLES F (Last) (First) (Middle) UNIVERSAL CORPORATE CENTER 367 SOUTH GULPH ROAD							ERS ME	SAL I TRU	HE.	[UH1	[<u>R</u>	Symbol EALTY Day/Year)	(Ch	Director Officer below)	or (give title		10% Ov Other (s below)	ner			
(Street) KING OF PRUSSIA (City)	A PA		19406 (Zip)		- 4. I	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Application) X Form filed by One Reporting Person Form filed by More than One Reporting Person												n			
		Tab	le I - No	n-Deri	vative	e Se	curit	ties A	cqı	uired, I	Dis	posed o	of, or	Ben	eficial	ly Owned	l				
1. Title of Security (Instr. 3) 2. Transi Date (Month/L						ar) E	2A. Deemed Execution Date, if any (Month/Day/Year)			3. Transact Code (In 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4				Benefici	es ally Following	Form (D) o	n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	/	Amount	(A (D	() or ()	Price	Transac (Instr. 3	tion(s)			(1130.4)			
Shares of Beneficial Interest 05/02/							2007			М		7,500	7,500		\$18.62	25 12	12,761		D		
Shares of	Beneficial	Interest		05/02	2/2007	7				F		2,333	3	D	\$35.1	8 10	10,428		D		
		٦	Table II -									osed of converti				Owned		,			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Executior if any (Month/Da	Date,	4. Transa Code (8)		of		Ex	Date Exe piration I onth/Day	Date	of Se Unde Deriv		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	e s Illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Dat	ite ercisable		xpiration ate	Title		Amount or Number of Shares						
Option to purchase Shares of Beneficial Interest	\$18.625	05/02/2007			M			7,500		(1)	0	6/23/2007	Shares Benefi Inter	icial	7,500	\$0	0		D		

Explanation of Responses:

 $1.\ The\ option\ vested\ ratably\ on\ each\ of\ 6/23/1998,\ 6/23//1999,\ 6/23/2000\ and\ 6/23/2001$

Charles F. Boyle

05/03/2007

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.