FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

gton, D.C. 20549	OMB APPROVAL

OMB Number:	3235-0287			
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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

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* GORMAN KIRK E						NIV	ERS	SAL H	ker or Tra IEALT ST [UH	H Ř	Symbol REALTY		eck all applic Directo Officer	onship of Reporting Il applicable) Director Officer (give title		10% Ow Other (s	ner	
(Last) 1566 HA	(F NCOCK L		3. Date of Earliest Transaction (Month/Day/Year) 10/02/2003								below)	Tn	ıstee	below)				
(Street) WAYNE PA 19087				4.	If Ame	ndme	nt, Date	of Origina	Filed	d (Month/Da	Line	. Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(S	tate)	(Zip)															
		Tal	ble I - No	n-Der	ivativ	e Se	curi	ties Ac	quired	Dis	sposed o	of, or Ber	neficiall	y Owned				
1. Title of Security (Instr. 3) 2. Transact Date (Month/Date				Execution Date,			Code (I	Transaction Disposed (5. Amount of Securities Beneficially Owned Followin Reported		Form (D) o	n: Direct I r Indirect I sstr. 4) (7. Nature of ndirect Beneficial Ownership		
								Code	v	Amount	(A) or (D)	Price	Transac (Instr. 3	ction(s)			(Instr. 4)	
Shares of Beneficial Interest 10/02/2					2/2003	2003		М		12,500) A	\$7.105	(1) 33	33,603		D		
			Table II									, or Bene ble secu		Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	Date,	4. Transa Code (8)		of I		6. Date Exercisa Expiration Date (Month/Day/Yea		e	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	Amount or Number of Shares					
Options to purchase Shares of Beneficial Interest	\$7.105 ⁽¹⁾	10/02/2003			M			12,500	06/23/19	97	06/23/2007	Option to purchase Shares of Beneficial Interest	12,500	\$0.00	0		D	

Explanation of Responses:

1. The original price of \$18.625 per share was adjusted to reflected accrued Dividend Equivalent Rights of \$11.52 per share attached to the options.

10/06/2003

** Signature of Reporting Person

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.