

Earnest Morgan G II
Form 4
February 06, 2012

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Earnest Morgan G II

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)

909 WALNUT, SUITE 200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/02/2012

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

Chief Investment Officer

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 64106

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares of Beneficial Interest	02/02/2012		A ⁽¹⁾		7,757 ⁽¹⁾	A	\$ 45.2 ⁽¹⁾
Common Shares of Beneficial Interest	02/02/2012		A ⁽²⁾		15,358 ⁽²⁾	A	\$ 45.2 ⁽²⁾
					40,205 ⁽¹⁾	D ⁽¹⁾	
					55,563 ⁽²⁾	D ⁽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**

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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	\$ 45.2 ⁽³⁾	02/02/2012		A ⁽³⁾	11,387 ⁽³⁾	01/01/2013 ⁽³⁾ 01/01/2022 ⁽³⁾	Common Shares of Beneficial Interest

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Earnest Morgan G II 909 WALNUT SUITE 200 KANSAS CITY, MO 64106	Chief Investment Officer

Signatures

/s/ Morgan G.
Earnest II 02/06/2012

__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, 2013.

(2) 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, 2013.

(3) Options vest and become exercisable in four annual installments beginning January 1, 2013.

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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