

PETERSON MARK ALAN
 Form 4
 March 05, 2007

FORM 4

**UNITED 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 *
 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 WEST PERSHING ROAD,
 SUITE 201
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/01/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP of Accounting and Admin

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)	Price			
				Code	V	Amount		
Common Shares of Beneficial Interest	03/01/2007		C	2,978	A	\$ 33.58	35,378	D
Common Shares of Beneficial Interest	03/01/2007		C	2,044	A	\$ 33.58	37,422	D
Common Shares of Beneficial Interest	03/01/2007		C	722	A	\$ 42.01	38,144	D

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Interest

Common Shares of Beneficial Interest

03/01/2007 C 74 A \$ 42.46 38,218 D

Common Shares of Beneficial Interest

03/01/2007 S⁽¹⁾ 1,515⁽¹⁾ D \$ 66.02⁽¹⁾ 36,703 D

Common Shares of Beneficial Interest

03/01/2007 S⁽²⁾ 1,979⁽²⁾ D \$ 66.02⁽²⁾ 34,724 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.

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Option to Purchase Common Shares of Beneficial Interest	\$ 33.58	03/01/2007		C	2,978	06/14/2005	06/14/2014	Common Shares of Beneficial Interest	2,978
Option to Purchase Common Shares of Beneficial Interest	\$ 33.58	03/01/2007		C	2,044	06/14/2005	06/14/2014	Common Shares of Beneficial Interest	2,044

Option to Purchase Common Shares of Beneficial Interest	\$ 42.01	03/01/2007	C	722	11/16/2006	11/16/2015	Common Shares of Beneficial Interest	722
Option to Purchase Common Shares of Beneficial Interest	\$ 42.46	03/01/2007	C	74	01/01/2007	01/01/2016	Common Shares of Beneficial Interest	74

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON MARK ALAN 30 WEST PERSHING ROAD, SUITE 201 KANSAS CITY, MO 64108			VP of Accounting and Admin	

Signatures

/s/ Mark A. Peterson 03/01/2007

__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) Assigned to Company in payment of exercise price for options exercised.
- (2) Assigned to Company in payment of exercise price for options exercised and associated tax withholding payments.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.