

OLSON JIM  
Form 4  
May 11, 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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OLSON JIM**

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)  
**8016 STATE LINE ROAD, STE 215**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/09/2012**

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

**SHAWNEE MISSION, KS 66208**

(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)
Common Shares of Beneficial Interest <sup>(5)</sup>			Code	V Amount (D) Price	6,931 <sup>(5)</sup>	D <sup>(5)</sup>	

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  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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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	
Restricted Share Units <u>(1)</u>	<u>(1)</u>	05/09/2012		A <sup>(1)</sup>	1,345 <u>(1)</u>	<u>(2)</u> <u>(2)</u>	Common Shares of Beneficial Interest	1,345
Restricted Share Units <u>(3)</u>	<u>(3)</u>	05/09/2012		A <sup>(3)</sup>	840 <u>(3)</u>	<u>(2)</u> <u>(2)</u>	Common Shares of Beneficial Interest	840
Option to Purchase Common Shares of Beneficial Interest <u>(4)</u>	\$ 44.62 <u>(4)</u>	05/09/2012		A <sup>(4)</sup>	1,093 <u>(4)</u>	05/09/2013 05/09/2022	Common Shares of Beneficial Interest	1,093

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLSON JIM 8016 STATE LINE ROAD STE 215 SHAWNEE MISSON, KS 66208	X			

## Signatures

/s/ James A.  
Olson

05/11/2012

\*\*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) Restricted Share Units were issued to Reporting Person in lieu of the Reporting Person's Annual Trustee Retainer Fee. Each Restricted Share Unit represents a contingent right to receive one common share of beneficial interest.

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- (2) All shares are payable upon termination of service.
- (3) Restricted Share Units were issued to the Reporting Person pursuant to the Company's Equity Incentive Plan. Each Restricted Share Unit represents a contingent right to receive one common share of beneficial interest.
- (4) Option to Purchase Shares were issued to the Reporting Person pursuant to the Company's Equity Incentive Plan.
- (5) These shares have already been reported and do not reflect any change.

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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