

Hirons Michael L  
 Form 4  
 March 25, 2011

**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 \*  
 Hirons Michael L

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)  
 03/25/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Vice President - Finance

KANSAS CITY, MO 64106  
 (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)
7.375 Series D Cumulative Redeemable Preferred Shares <sup>(1)</sup>	03/25/2011 <sup>(1)</sup>		J <sup>(1)</sup>	0 <sup>(1)</sup> A <sup>(1)</sup>	500 <sup>(1)</sup>	D <sup>(1)</sup>	Indirect Beneficial Ownership
Common Shares of Beneficial Interest <sup>(2)</sup>	03/25/2011 <sup>(2)</sup>		G <sup>(2)</sup>	1,400 <sup>(2)</sup> D <sup>(2)</sup>	27,658	D	Indirect Beneficial Ownership

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)	8. Price or Value of Derivative Security (Instr. 5)	
Option to Purchase Common Shares of Beneficial Interest	(1)	03/25/2011(1)		J(1)	0(1)	(1) (1)	Common Shares of Beneficial Interest (1)	(1) (1)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hirons Michael L 909 WALNUT SUITE 200 KANSAS CITY, MO 64106			Vice President - Finance	

**Signatures**

/s/ Michael L.  
Hirons  
Date: 03/25/2011  
\*\*Signature of Reporting Person

**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) These shares have already been reported and do not reflect any change.

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(2) Shares were gifted to charitable organization.

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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