

LASALLE INVESTMENT MANAGEMENT SECURITIES LP  
Form SC 13G  
February 16, 2010

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G  
Under the Securities Exchange Act of 1934

BRE Properties  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

05564E106  
(CUSIP Number)

Check the appropriate box to designate the rule pursuant to  
which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

Page 1 of 8 Pages

1  
NAME OF REPORTING PERSON:  
LaSalle Investment Management, Inc.

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:  
36-4160747

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  
?

(b)  
SEC USE ONLY  
4  
CITIZENSHIP OR PLACE  
OF ORGANIZATION  
Maryland

5  
SOLE VOTING POWER

155,044

NUMBER  
OF SHARES  
BENEFICIALLY  
OWNED BY

6  
SHARED VOTING POWER

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0

EACH  
REPORTING  
PERSON WITH  
7  
SOLE DISPOSITIVE POWER

405,600

8

SHARED DISPOSITIVE POWER

0

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

405,600

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*

Excludes shares beneficially owned by LaSalle Investment  
Management (Securities), L.P.

11

PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW 9

0.7%

12

TYPE OF REPORTING PERSON\*  
IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

1

NAME OF REPORTING PERSON:  
LaSalle Investment Management (Securities), L.P.

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:  
36-39919732

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b) SEC USE ONLY

4

CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Maryland

5

SOLE VOTING POWER

616,531

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NUMBER  
OF SHARES  
BENEFICIALLY  
OWNED BY  
6  
SHARED VOTING POWER

0

EACH  
REPORTING  
PERSON WITH  
7  
SOLE DISPOSITIVE POWER

3,009,680

8  
SHARED DISPOSITIVE POWER

0

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

3,009,680

10  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

Excludes shares beneficially owned by LaSalle Investment  
Management, Inc.

11  
PERCENT OF CLASS REPRESENTED BY AMOUNT  
IN ROW 9

5.5%

12  
TYPE OF REPORTING PERSON\*  
IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1.

(a) Name of Issuer  
BRE Properties

(b) Address of Issuer's Principal Executive  
Offices  
525 Market Street  
San Francisco, CA 94105-2712

Item 2.

LaSalle Investment Management, Inc. provides the  
following information:

(a) Name of Person Filing  
LaSalle Investment Management, Inc.

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(b) Address of Principal Business Office or,  
if none, Residence

200 East Randolph Drive  
Chicago, Illinois 60601

(c) Citizenship  
Maryland

(d) Title of Class of Securities

Common Stock, \$.01 par value per share

(e) CUSIP Number

05564E106

LaSalle Investment Management (Securities), L.P.  
provides the following information:

(a) Name of Person Filing  
LaSalle Investment Management (Securities), L.P.

(b) Address of Principal Business Office or, if  
none, Residence

100 East Pratt Street  
Baltimore, MD 21202

(c) Citizenship  
Maryland

(d) Title of Class of Securities

Common Stock, \$.01 par value per share

(e) CUSIP Number

05564E106

Item 3.\* If this statement is filed pursuant to Rule 13d-1(b),  
or 13d-2(b), check whether the person filing is a:

(a) ? Broker or Dealer registered under Section 15 of  
the Act

(b) ? Bank as defined in Section 3(a)(6) of the Act

(c) ? Insurance Company as defined in Section 3(a)(19)  
of the Act

(d) ? Investment Company registered under Section 8 of the  
Investment Company Act

(e) Investment Adviser registered under Section 203  
of the Investment Advisers Act of 1940

(f) ? Employee Benefit Plan, Pension Fund which is subject  
to the provisions of the Employee Retirement Income Security Act of  
1974 or Endowment Fund; see 240.13d-1(b)(1)(ii)(F)

(g) ? Parent Holding Company, in accordance with 240.13d-1(b)(ii)

(G) (Note: See Item 7)

(h) ? A savings association as defined in section 3(b) of the  
Federal Deposit Insurance Act

(i) ? A church plan that is excluded from the definition of an  
investment company under section 3(c)(14) of the Investment Company Act  
of 1940

(j) ? Group, in accordance with 240.13d-1(b)-1(ii)(J)

\* This response is provided on behalf of LaSalle Investment

\* Management, Inc. and LaSalle Investment Management (Securities),

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- \* L.P., each an investment adviser under Section 203 of the
- \* Investment Advisers Act of 1940.

### Item 4. Ownership

If the percent of the class owned, as of December 31 of the year

covered by the statement, or as of the last day of any month described in Rule 13d-1(b)(2), if applicable, exceeds five percent, provide the following information as of that date and identify those shares which there is a right to acquire.

LaSalle Investment Management, Inc. provides the following information:

- (a) Amount Beneficially Owned  
405,600
- (b) Percent of Class  
0.7%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
155,044
  - (ii) shared power to vote or to direct the vote  
0
  - (iii) sole power to dispose or to direct the disposition of  
405,600
  - (iv) shared power to dispose or to direct the disposition of  
0

LaSalle Investment Management (Securities), L.P. provides the following information:

- (a) Amount Beneficially Owned  
3,009,680
- (b) Percent of Class  
5.5%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
616,531
  - (ii) shared power to vote or to direct the vote  
0
  - (iii) sole power to dispose or to direct the disposition of  
3,009,680
  - (iv) shared power to dispose or to direct the disposition of  
0

### Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ?.

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Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

The two members of the Group are: LaSalle Investment Management, Inc. ("LaSalle") and LaSalle Investment Management (Securities), L.P. ("LIMS").

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

The parties agree that this statement is filed on behalf of each of them.

Dated: February 5, 2010

LASALLE INVESTMENT  
MANAGEMENT, INC.

By: /s/ Marci S. McCready \_\_\_\_\_  
Name: Marci S. McCready  
Title: Vice President

LASALLE INVESTMENT

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MANAGEMENT  
(SECURITIES), L.P.

By: /s/ Marci S. McCready \_\_\_\_\_  
Name: Marci S. McCready  
Title: Vice President

1  
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