

EPR PROPERTIES
Form 4
February 25, 2013

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 *
Brain David M.

(Last) (First) (Middle)
909 WALNUT, SUITE 200
(Street)

KANSAS CITY, MO 64106

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EPR PROPERTIES [EPR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO and President

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Shares of Beneficial Interest	02/21/2013		J ⁽¹⁾		0 ⁽¹⁾	A	<u>(1)</u>	1,628 ⁽¹⁾	I ⁽¹⁾	Shares Owned by Spouse ⁽¹⁾
Common Shares of Beneficial Interest	02/21/2013		J ⁽¹⁾		0 ⁽¹⁾	A	<u>(1)</u>	180,000 ⁽¹⁾	I	Brain Family Holding Company, LLC ⁽¹⁾
Common Shares of Beneficial Interest	02/21/2013		A ⁽²⁾		18,506 ⁽²⁾	A	\$ 47.21 ⁽²⁾	340,864	D	

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Interest

Common Shares of Beneficial Interest	02/21/2013	A ⁽³⁾	<u>30,757</u> ⁽³⁾	A	\$ 47.21 <u>(3)</u>	371,621	D
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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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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)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Purchase Common Shares of Beneficial Interest	\$ 47.21	02/21/2013		A ⁽⁴⁾	39,681 <u>(4)</u>	01/01/2014 01/01/2024	Common Shares of Beneficial Interest 39,681 <u>(4)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brain David M. 909 WALNUT SUITE 200 KANSAS CITY, MO 64106			CEO and President	

Signatures

/s/ David M.
Brain 02/22/2013

**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) These shares have already been reported and do not reflect any change.
- (2) 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, 2014.
- (3) 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, 2014.
- (4) Options vest and become exercisable in four annual installments beginning January 1, 2014.

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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