UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) January 28, 2013

WASHINGTON REAL ESTATE INVESTMENT TRUST
(Exact name of registrant as specified in its charter)

MARYLAND	**1-6622**	**53-0261100**
(State of incorporation)	**(Commission File Number)**	**(IRS Employer Identification Number)**

6110 EXECUTIVE BOULEVARD, SUITE 800, ROCKVILLE, MARYLAND 20852
(Address of principal executive office) (Zip code)

Registrant's telephone number, including area code: (301) 984-9400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 28, 2013, George F. "Skip" McKenzie communicated to the Board of Trustees his decision to retire from Washington Real Estate Investment Trust ("WRIT") at the end of 2013. The Board intends to commence a search for a successor chief executive promptly, with the goal of announcing a selection in the coming months.

In connection with his intention to retire, Mr. McKenzie and WRIT have reached an agreement with respect to the terms of his retirement. The agreement contemplates that Mr. McKenzie will continue to serve as President and Chief Executive Officer of WRIT through December 31, 2013 or such shorter period as may be determined by the Board. If the Board determines a shorter period, Mr. McKenzie will remain an employee of WRIT through the balance of 2013 and will assist WRIT in execution of strategic acquisition and disposition activities, transitioning the role of the chief executive to a new person designated by the Board and performing such other duties as shall be reasonably requested by the Board. Mr. McKenzie will continue at his current salary and with existing benefits through December 31, 2013, except as specifically noted below.

WRIT expects to execute significant acquisition and disposition activity during 2013 and desires to ensure the involvement of Mr. McKenzie in such activities. As well, WRIT desires to have the full cooperation of Mr. McKenzie in connection with the expected transition to a new chief executive. In recognition of these matters and in consideration for the activities of Mr. McKenzie under these arrangements, WRIT's previously disclosed Short-term Incentive Plan ("STI") and Multi-year Long-term Incentive Plan ("MYLTI") will be modified in the manner described below with respect to Mr. McKenzie only:

STI: The STI currently provides for (a) a 60% weighting to three financial performance measures (core funds from operations per share, core funds available for distribution per share and same store net operating income), (b) a 20% weighting to acquisition and disposition activity and (c) a 20% weighting to individual performance measures. With respect to Mr. McKenzie only, the STI will be revised for the year 2013 as follows:

- In lieu of the weightings above, the following weightings will apply (a) a 40% weighting to three financial performance measures (core funds from operations per share, core funds available for distribution per share and same store net operating income, evaluated in the same manner as the STI) and the completion of a smooth transition to a new chief executive, (b) a 30% weighting to execution of the proposed sale of WRIT's medical office division and related reinvestment activities and (c) a 30% weighting to successful pricing of the proposed medical office division sale. Notwithstanding the foregoing, if the Board determines to abandon the proposed medical office division sale, then the Board will make one of the following two determinations: (x) a determination that such abandonment was because management's execution of the transaction was not satisfactory to the Board, in which case the weightings described in the previous sentence will remain in place, or (y) a determination that such abandonment was due to other circumstances (such as market conditions or a change in strategic direction by the Board), in which case Mr. McKenzie will have a 100% weighting to clause (a) of the preceding sentence and clauses (b) and (c) will not be applicable.

- The quantitative scoring of Mr. McKenzie's performance will continue to be on a 1 (low), 2 (target) and 3 (high) scoring system as set forth in the STI but will be based on the weightings described above. The aggregate low, target and high award opportunities under the "performance-based" portion of the STI (inclusive of both cash and equity portions) will be revised as follows: (a) low rating (i.e., 1.0 score) at 150% of base salary (increased from the STI level of 101%), (b) target rating (i.e., 2.0) at 260% (increased from the STI level of 211%), and (c) high rating (i.e., 3.0) at 375% (no increase from the STI level). The proportions of cash and equity for the "performance based" portion will remain as set forth in the STI. The STI award of Mr. McKenzie will not be prorated for any reason as Mr. McKenzie is to remain an employee of WRIT for the balance of 2013. The restricted share portion of the STI award will be delivered in fully-vested, unrestricted common shares.

MYLTI: The MYLTI currently provides for a three-year award to be issued with respect to the 2011-2013 performance period at the conclusion of 2013. With respect to Mr. McKenzie only, the MYLTI will be revised for the year 2013 as follows:

- The MYLTI award will not be prorated for any reason as Mr. McKenzie is to remain an employee of WRIT for the balance of 2013 (thereby completing the three-year performance period). The restricted share portion of the MYLTI award will be delivered in fully-vested, unrestricted common shares.

At December 31 2013, all of Mr. McKenzie's unvested restricted shares and restricted share units under the STI, WRIT's previous long-term incentive plans and WRIT's deferred compensation plan for officers (including, in particular, Mr. McKenzie's account of restricted share units representing the 25% match to Mr. McKenzie's previous bonus deferrals) will vest, and Mr. McKenzie's account under WRIT's supplemental executive retirement plan will vest. All vesting and delivery of WRIT shares will be subject to completion of any necessary time periods required for compliance with Section 409A of the Internal Revenue Code.

Mr. McKenzie will execute a covenant in favor of WRIT providing that he will not compete with WRIT for a period of two years (with “competition” being defined as employment for, board service with or consulting for a public real estate investment trust with more than ten properties in the Washington, DC metropolitan area (with his board service to Chesapeake Lodging Trust being permitted in all events)) and will provide consulting services to WRIT for a two-year period commencing on January 1, 2014 and ending on December 31, 2015. In consideration of the foregoing, WRIT will pay Mr. McKenzie a monthly fee of $20,000 during years 2014 and 2015 and the costs of his COBRA coverage for each of years 2014 and 2015 based on his current health coverage from WRIT.

WRIT and Mr. McKenzie have acknowledged that each party will provide a full release of claims to the other (other than claims arising from the breach of the foregoing arrangements).

It is contemplated that the foregoing arrangements will be set forth in a retirement transition agreement, and the above description is qualified in its entirety by reference to the complete agreement, a copy of which will be filed with the SEC.

Item 8.01 Other Events.

WRIT has announced that it is exploring a 2013 disposition of its medical office division. Consistent with this statement, WRIT's management will explore the potential sale of all or a portion of WRIT's medical office properties. Management may not receive acceptable offers for these properties. Further, any such acceptable offer could involve either the entire medical office portfolio or only a portion thereof. If management did receive an offer it considered acceptable, the completion of a definitive transaction with respect to such offer would still require the successful negotiation of a sale agreement and the approval of WRIT's Board. Lastly, if WRIT identifies a potential purchaser of all or a portion of the medical office portfolio, negotiates an acceptable sale agreement and receives approval from the Board to execute any such sale, there could still be conditions to the closing of such transaction that may not be achieved, or WRIT or the potential purchaser otherwise may not be successful in completing such transaction.

With respect to the reinvestment of the proceeds of the proposed medical office disposition, WRIT may not be able to find adequate acquisition opportunities for the complete reinvestment of such proceeds substantially concurrently with the disposition. Alternatively, if WRIT were to enter into one or more definitive agreements to purchase properties as a reinvestment of such proceeds, there could still be conditions to the closing of such transaction that may not be achieved, or WRIT or the potential seller otherwise may not be successful in completing such transaction. If WRIT were unable to reinvest all or a portion of the proceeds of the proposed medical office disposition on a tax-deferred basis, then WRIT would be required to pay out capital gains to its shareholders or treat the capital gains as having been distributed to shareholders, paying the tax on the gain deemed distributed and allocating the tax paid as a credit to its shareholders.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

The following exhibits are furnished with this report on Form 8-K:

Exhibit No.	Description
99.1	Press release issued January 29, 2013

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WASHINGTON REAL ESTATE INVESTMENT TRUST
(Registrant)

By: /s/ Laura M. Franklin
(Signature)

Laura M. Franklin
Executive Vice President
Accounting, Administration and Corporate Secretary
(Principal Accounting Officer)

DATE: January 29, 2013

Exhibit Index

Exhibit No.	Description
99.1	Press release issued January 29, 2013

NEWS RELEASE

CONTACT:

6110 Executive Blvd., Suite 800

William T. Camp
Executive Vice President and
Chief Financial Officer
E-Mail: bcamp@writ.com

Rockville, Maryland 20852
Tel 301-984-9400
Fax 301-984-9610
www.writ.com

January 29, 2013

WASHINGTON REAL ESTATE INVESTMENT TRUST ANNOUNCES 2013 STRATEGIC INITIATIVES, EXPECTED CEO RETIREMENT AT END OF 2013 AND 2013 GUIDANCE

Washington Real Estate Investment Trust (WRIT) (NYSE: WRE) announced several major developments, as follows.

Proposed Sale of Medical Office Division

WRIT is exploring a 2013 disposition of its Medical Office Division. The disposition will simplify WRIT's business model to focus on its core office, multifamily and retail sectors. Upon the completion of the transaction, WRIT's business will consist entirely of properties where people work, live and shop in one of the strongest real estate markets in the world.

The Medical Office Division totals approximately 1.3 million square feet and 17 properties and, as of third quarter 2012, contributed 15% of WRIT's total net operating income. The Medical Office Division represents the largest portfolio of institutional quality medical office assets in the Washington, DC region, with all of the assets in affluent communities or urban centers or near major medical centers such as INOVA Fairfax, Shady Grove Adventist and George Washington Hospital. The portfolio has very low leverage, with only three encumbered properties totaling approximately $24 million in mortgage debt.

“We believe we have a unique opportunity to capture embedded value for our shareholders and streamline our investment thesis, both operationally and from a capital allocation standpoint. Beginning in earnest in 2003, we have assembled a one-of-a-kind medical office portfolio that now encompasses 20% of institutional grade medical office assets in the DC metro area. Given the successful execution of our industrial portfolio sale in 2011 and our DC market expertise, we expect to be able to reinvest the medical office portfolio sale proceeds into high quality office, multifamily and retail assets in core submarkets,” said George F. “Skip” McKenzie, President and Chief Executive Officer of WRIT.

Other 2013 Strategic Initiatives

- Breaking ground on two previously announced apartment joint ventures
  - 650 N. Glebe Road, Arlington, Virginia: 163 unit project with a $49.5 million budget, expected to break ground first quarter 2013 with substantial completion on or about fourth quarter 2014
  - 1219 First Street, Alexandria, Virginia: 270 unit project with a $95.3 million budget, expected to break ground first quarter 2013 with substantial completion on or about first quarter 2015

- Continuing to upgrade existing properties, including lobby and common area renovations at 1901 Pennsylvania Avenue, 1220 19 th Street, 1140 Connecticut Avenue, 1600 Wilson Boulevard, 6110 Executive Boulevard and 51 Monroe Street, and multifamily unit renovations upon turnover

- Continuing to sell non-strategic assets, including an anticipated sale of the Atrium office building in Rockville, Maryland, in the first quarter

Expected CEO Retirement

George F. “Skip” McKenzie has communicated to WRIT's Board of Trustees his decision to retire from WRIT by the end of 2013. The WRIT Board has requested that Mr. McKenzie remain with WRIT in order to oversee the sale of the Medical Office Division and the reinvestment of proceeds, and Mr. McKenzie has agreed to do so. The WRIT Board intends to commence a search for a successor chief executive promptly, with the goal of announcing a selection in the coming months.

“On behalf of the shareholders and Board, I thank Skip for his numerous contributions during his 16 years with WRIT. When Skip came to WRIT, we owned only 47 properties. Since that time, WRIT has grown extensively and now owns 70 properties across the region. Since Skip took the reins as CEO, WRIT has successfully weathered the recession, executed the sale of its Industrial Division at a substantial gain, upgraded the quality of the portfolio by focusing investment inside the Beltway, and developed a highly qualified team of executives. I'm delighted that Skip will continue with the company in the coming months as we pursue the sale of the Medical Office Division, and I thank him for his willingness to do so,” commented John P. McDaniel, Chairman of WRIT's Board.

"As to my expected retirement, although I will greatly miss working with my WRIT family, I am looking forward to spending time with my real family after a continuous 29-year real estate career. I am expecting the sale of our Medical Office Division and reinvestment of the proceeds to represent my last major contribution to WRIT, and I am excited to work with our highly-capable executive team and outstanding employees to complete these initiatives. I have enjoyed my time at WRIT tremendously and want to thank our shareholders, the Board and our employees. The WRIT franchise has excelled in this marketplace for 53 years, and I have been involved for over 16 of those years, including serving as CEO since 2007. I am exceptionally proud of my involvement with the firm and look forward to watching WRIT continue to grow in the years ahead," said Mr. McKenzie.

2013 Guidance

2013 core FFO per fully diluted share is projected to be $1.82 - $1.90. Included in this projection are all of the above strategic initiatives, with the exception of the potential Medical Office Division sale.

The following assumptions are also incorporated into 2013 guidance:

- Same-store multifamily NOI growth is projected to range from 3% to 5%, with flat same-store occupancy
- Same-store retail NOI growth is projected to range from 1% to 3%, with same-store occupancy improving incrementally
- Same-store office NOI is projected to decrease by 1% to 2%, with same-store occupancy improving incrementally
- General and administrative expense is projected to be approximately $16.5 million, an increase over the third quarter 2012 run rate, due to the projected three-year long-term incentive compensation plan payout in the fourth quarter of 2013
- Interest expense is projected to be approximately $66 million, an increase over the third quarter 2012 run rate, due to the full year impact of the third quarter 2012 $300 million unsecured debt issuance, offset in part by recent mortgage prepayments totaling approximately $88.5 million, and capitalized interest on development
- Acquisition and disposition activities, including the effects of the proposed Medical Office Division sale and any potential reinvestment, are not included in guidance.

Conference Call Information

WRIT management will discuss 2013 strategic initiatives, expected CEO retirement and 2013 guidance on a conference call on Wednesday, January 30, 2013 at 1:00 PM Eastern Time. Conference call access information is as follows:

USA Toll Free Number: 1-877-407-9205
International Toll Number: 1-201-689-8054

The instant replay of the Conference Call will be available until February 13, 2013 at 11:59 PM. Instant replay access information is as follows:

USA Toll Free Number: 1-877-660-6853
International Toll Number: 1-201-612-7415
Conference ID: 408398

The live on-demand webcast of the Conference Call will be available on the Investor section of WRIT's website at www.writ.com. Online playback of the webcast will be available for two weeks following the Conference Call.

WRIT is a self-administered, self-managed, equity real estate investment trust investing in income-producing properties in the greater Washington metro region. WRIT owns a diversified portfolio of 70 properties totaling approximately 9 million square feet of commercial space and 2,540 residential units, and land held for development. These 70 properties consist of 26 office properties, 17 medical office properties, 16 retail centers and 11 multifamily properties. WRIT shares are publicly traded on the New York Stock Exchange (NYSE: WRE).

Certain statements in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially. Such risks, uncertainties and other factors include, but are not limited to, the potential for federal government budget reductions, changes in general and local economic and real estate market conditions, the timing and pricing of lease transactions, the effect of the current credit and financial market conditions, the availability and cost of capital, fluctuations in interest rates, tenants' financial conditions, levels of competition, the effect of government regulation, the impact of newly adopted accounting principles, and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2011 Form 10-K and third quarter 2012 Form 10-Q. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.