
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) July 3, 2007

WASHINGTON REAL ESTATE INVESTMENT TRUST

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

1-6622
(Commission File Number)

53-0261100
(IRS Employer
Identification Number)

**6110 Executive Boulevard, Suite 800, Rockville,
Maryland**
(Address of principal executive offices)

20852
(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))
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Item 1.01 Entry into, or Amendment of, a Material Definitive Agreement

On July 3, 2007, Washington Real Estate Investment Trust (the “Trust”), in connection with the Trust’s previously announced amended and restated solicitation of consents (the “Consent Solicitation”) from holders of the Trust’s outstanding 6.898% Mandatory Par Put Remarketed Securities due February 2018, 5.95% Notes due June 2011, 5.05% Notes due May 2012, 5.125% Notes due March 2013, 5.25% Notes due January 2014, 5.35% Notes due May 2015 and 7.25% Notes due February 2028 (collectively, the “Notes”), entered into a Supplemental Indenture, dated as of July 3, 2007, by and between the Trust and the Bank of New York Trust Company, N.A. as trustee (the “Supplemental Indenture”), supplementing that certain Indenture, dated as of August 1, 1996, pursuant to which the Notes were issued (the “Indenture”).

The Supplemental Indenture effects (i) amendments to the Trust’s debt covenants contained in Section 1101 of the Indenture; (ii) a new covenant regarding an interest rate adjustment, for the sole benefit of the holders of the Notes; and (iii) an amendment requiring the Trust to obtain the consent of holders of not less than a majority in principal amount of the Outstanding Securities (as such term is defined in the Indenture) of each affected series in connection with future supplemental indentures (collectively, the “Amendments”). The Amendments are more fully described in the Trust’s Amended and Restated Consent Solicitation Statement dated June 26, 2007 (which was filed as Exhibit 99.1 to the Trust’s Report on Form 8-K dated June 27, 2007) (the “Amended Statement”), and as supplemented on June 28, 2007 (which was filed as Exhibit 99.1 to the Trust’s Report on Form 8-K dated June 28, 2007) (the “Supplement”). The sections entitled “The Purpose of the Solicitation—Description of Proposed Amendments” and “Interest Rate Adjustment” of the Amended Statement and the section entitled “Interest Rate Adjustment” of the Supplement are hereby incorporated by reference herein. The holders of 97.23% of the principal amount outstanding Notes delivered their consents pursuant to the Consent Solicitation Statement.

A copy of the Supplemental Indenture is attached hereto as Exhibit 4.1.

Item 3.03 Material Modification to Rights of Security Holders

The information contained in Item 1.01 is incorporated by reference.

Item 7.01. Regulation FD Disclosure.

On July 5, 2007, the Trust issued a press release announcing the completion of the Consent Solicitation. A copy of the press release announcing the completion of the Consent Solicitation is attached hereto as Exhibit 99.1.

The information in this report, being furnished pursuant to Item 7.01 of Form 8-K, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and is not incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

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

<u>Exhibit No.</u>	<u>Description</u>
4.1	Supplemental Indenture by and between the Trust and the Bank of New York Trust Company, N.A. dated as of July 3, 2007.
99.1	Press release dated July 5, 2007.

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/ Sara Grootwassink
(Signature)
Sara Grootwassink
Chief Financial Officer

July 5, 2007

Exhibit Index

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4.1	Supplemental Indenture by and between the Trust and the Bank of New York Trust Company, N.A. dated as of July 3, 2007.
99.1	Press release dated July 5, 2007.

SUPPLEMENTAL INDENTURE

THIS SUPPLEMENTAL INDENTURE, is entered into as of July 3, 2007 (this "Supplemental Indenture"), by and between **Washington Real Estate Investment Trust**, a Maryland real estate investment trust having its principal office at 6110 Executive Boulevard, Suite 800, Rockville, Maryland, 20852 (hereinafter sometimes called the "Trust"), and **The Bank of New York Trust Company, N.A.** (as successor in interest to The First National Bank of Chicago), having a corporate trust office at 2 North LaSalle, Chicago, IL 60602 (the "Trustee").

RECITALS OF THE TRUST

The Trust and the Trustee have heretofore entered into an Indenture dated as of August 1, 1996 (the "Base Indenture") between the Trust and the Trustee, providing for the issuance by the Trust from time to time of its debt securities evidencing its unsecured and unsubordinated indebtedness (the "Securities").

Section 901 of the Base Indenture provides that the Trust when authorized by or pursuant to a Board Resolution, and the Trustee may enter into supplemental indentures to the Base Indenture from time to time in accordance with the terms thereof.

Pursuant to Section 901 of the Base Indenture, the Trust desires to amend the Base Indenture by (i) including a new covenant regarding interest rate adjustments for the sole benefit of the Holders of the Trust's outstanding 6.898% Mandatory Par Put Remarketed Securities due February 2018, 5.95% Notes due June 2011, 5.05% Notes due May 2012, 5.125% Notes due March 2013, 5.25% Notes due January 2014, 5.35% Notes due May 2015 and 7.25% Notes due February 2028 (collectively, the "Notes") and (ii) amending Section 902 of the Base Indenture to require the Trust to obtain the consent of Holders of not less than a majority in principal amount of the Outstanding Securities of each affected series in connection with future supplemental indentures.

Section 902 of the Base Indenture provides that the Trust when authorized by or pursuant to a Board Resolution, and the Trustee may enter into a supplemental indenture to the Base Indenture with the written consent of the Holders of not less than a majority in principal amount of the Outstanding Securities affected by such amendments (the "Requisite Consents").

Pursuant to Section 902, the Trust desires to amend the Base Indenture by amending (i) the debt covenant contained in Section 1011(a) of the Base Indenture, (ii) the defined terms used in Section 1011(c) of the Base Indenture and (iii) the defined terms used in Section 1012 of the Indenture (the "Proposed Amendments").

The Board of Trustees of the Trust has duly adopted resolutions authorizing the Trust to execute and deliver this Supplemental Indenture.

The Requisite Consents to effect the Proposed Amendments have been received.

All acts and proceedings required by law, by the Base Indenture, and by the charter documents of the Trust to make this Supplemental Indenture a valid agreement of the Trust, in accordance with its terms, have been done.

NOW, THEREFORE, THIS SUPPLEMENTAL INDENTURE WITNESSETH:

For and in consideration of the premises and of the covenants contained herein and in the Base Indenture, the Trust and the Trustee covenant and agree, for the equal and proportionate benefit of all Holders of Outstanding Securities, as follows:

**ARTICLE ONE
AMENDMENTS TO DEFINITIONS**

Section 1.1. Definitions. For all purposes of this Supplemental Indenture, except as otherwise expressly provided for or unless the context otherwise requires:

(1) Capitalized terms used but not defined herein shall have the respective meanings assigned to them in the Base Indenture;

(2) All references herein to Articles and Sections, unless otherwise specified, refer to the corresponding Articles and Sections of this Supplemental Indenture;

(3) The following definitions are hereby added to the Base Indenture:

“Capitalized Property Value” as of any date means the aggregate sum of all Property EBITDA for each such property for the prior four quarters and capitalized at seven and one-half percent (7.5%).

“Property EBITDA” is defined as, for any period of time, without duplication, net earnings (loss), excluding net derivative gains (losses) and gains (losses) on dispositions of real estate, before deductions for the Trust and its Subsidiaries (including amounts reported in discontinued operations) for (i) interest expense (including prepayment penalties); (ii) provision for taxes based on income; (iii) depreciation, amortization and all other non-cash items, as determined in good faith by the Trust, deducted in arriving at net income (loss); (iv) extraordinary items; (v) non-recurring items, as determined in good faith by the Trust; and (vi) minority interest. In each case for such period, amounts will be as reasonably determined by the Trust in accordance with GAAP, except to the extent GAAP is not applicable with respect to the determination of non-cash and non-recurring items. For purposes of this definition, Property EBITDA will not include Trust general and administrative expenses and other Trust expenses such as land holding costs, employee and trustee stock and stock option expense and pursuit cost write-offs as determined in good faith by the Trust.

“Stabilized Property” means (i) with respect to an acquisition of an income producing property, a property becomes stabilized when the Trust or its Subsidiaries have owned the property for at least four (4) full quarters and (ii) with respect to new construction or redevelopment property, a property becomes stabilized four (4) full quarters after the earlier of (a) eighteen (18) months after substantial completion of construction or redevelopment, and (b) the quarter in which the physical occupancy level of the property is at least ninety-three percent (93%).

(4) The following definitions currently set forth in the Base Indenture are hereby amended to read as follows:

“Total Assets” as of any date means the sum of (i) for Stabilized Properties which are reflected as property on the Trust’s consolidated balance sheet in accordance with GAAP, Capitalized Property Value, (ii) for income producing properties which are reflected as property on the Trust’s consolidated balance sheet in accordance with GAAP but do not constitute Stabilized Properties, undepreciated book value as determined in accordance with GAAP, (iii) for all other assets included on the Trust’s consolidated balance sheet in accordance with GAAP, undepreciated book value determined in accordance with GAAP (excluding intangibles, accounts receivable and investments in unconsolidated limited partnerships, limited liability companies and other similar joint ventures); provided, however, that the amount that may be included in Total Assets as of any date pursuant to clause (iii) above shall in no event exceed 15% of Total Assets.

“Total Unencumbered Assets” means the sum of (i) for Stabilized Properties which are reflected as property on the Trust’s consolidated balance sheet in accordance with GAAP and are not subject to an Encumbrance, Capitalized Property Value, (ii) for income producing properties which are reflected as property on the Trust’s consolidated balance sheet in accordance with GAAP but do not constitute Stabilized Properties and are not subject to an Encumbrance, undepreciated book value as determined in accordance with GAAP, (iii) for all other assets included on the Trust’s consolidated balance sheet in accordance with GAAP and are not subject to an Encumbrance, undepreciated book value of such assets determined in accordance with GAAP (excluding intangibles, accounts receivable and investments in unconsolidated limited partnerships, limited liability companies and other similar joint ventures); provided, however, that the amount that may be included in Total Unencumbered Assets as of any date pursuant to clause (iii) above shall in no event exceed 15% of Total Unencumbered Assets.

(5) The definition of “Undepreciated Real Estate Assets” currently set forth in the Base Indenture is hereby deleted.

**ARTICLE TWO
AMENDMENT TO SECTION 1011(a)**

Section 2.1. Amendment to Section 1011(a). Section 1011 (a) of the Base Indenture is hereby amended to read as follows:

(a) The Trust will not, and will not permit any Subsidiary to, incur any Debt if, immediately after giving effect to the incurrence of such additional Debt and the application of the proceeds thereof, the aggregate principal amount of all outstanding Debt of the Trust and its Subsidiaries on a consolidated basis determined in accordance with GAAP is greater than 65% of the sum of (without duplication) (i) the Total Assets as of the end of the calendar quarter covered in the Trust’s Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as the case may be, most recently filed with the Commission (or, if such filing is not permitted under the Exchange Act, with the Trustee) prior to the incurrence of such additional Debt and (ii) any increase in the Total Assets since the end of such quarter including, without limitation, any increase in Total Assets resulting from the incurrence of such additional Debt (such increase together with the Total Assets being referred to as the “Adjusted Total Assets”);

**ARTICLE THREE
AMENDMENT TO SECTION 902**

Section 3.1. Amendment to Section 902. The first paragraph of Section 902 of the Base Indenture is hereby amended to read as follows:

SECTION 902. Supplemental Indentures with Consent of Holders. With the consent of (i) the Holders of not less than a majority in principal amount of all Outstanding Securities affected by such supplemental indenture and (ii) the Holders of not less than a majority in principal amount of the Outstanding Securities of each series affected by such supplemental indenture, by Act of said Holders delivered to the Trust and the Trustee, the Trust, when authorized by or pursuant to a Board Resolution, and the Trustee may enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Holders of Securities and any related coupons under this Indenture; provided, however, that no such supplemental indenture shall, without the consent of the Holder of each Outstanding Security affected thereby:

**ARTICLE FOUR
INTEREST RATE ADJUSTMENT**

Section 4.1. Interest Rate Adjustment Covenant. The following covenant shall be applicable to and for the sole benefit of the Notes (and the holders of such Notes) and shall not be applicable to (a) any Securities issued prior to the date of this Supplemental Indenture pursuant to the Base Indenture other than the Notes or (b) any Securities issued after the date of this Supplemental Indenture pursuant to the Base Indenture unless expressly specified in the Officer’s Certificate or one or more indentures supplemental establishing the terms of such Securities:

(a) The interest rate payable on the Notes will be subject to adjustment from time to time if either Moody’s or S&P downgrades the debt rating applicable to the Notes (each a “rating”) as set forth below.

(i) If a rating of the Notes from Moody’s is decreased below Baa3, the interest rate applicable to the Notes will increase from the interest rate in effect on the date of this Supplemental Indenture (the “Current Interest Rate”) by 0.25% for each rating decrease below Baa3; provided, however, the aggregate increase shall not exceed 2.00%.

(ii) If a rating of the Notes from S&P is decreased below BBB-, the interest rate applicable to the Notes will increase from the Current Interest Rate by 0.25% for each rating decrease below BBB-; provided, however, the aggregate increase shall not exceed 2.00%.

(iii) In the event of a change in a Rating Agency's rating levels, the grades indicated above shall mean the equivalent grades under the successor rating levels.

(iv) Each adjustment required by any downgrade in a rating as set forth above, whether occasioned by the action of S&P or Moody's shall be made independent of any and all other adjustments.

(b) If one Rating Agency subsequently increases its rating, then the interest rate on the Notes will be decreased such that the interest rate will be equal to the Current Interest Rate plus the percentage reflecting the rating levels from both Rating Agencies following such rating increase.

(c) In no event shall (i) the interest rate applicable to the Notes be reduced to below the Current Interest Rate, and (ii) the interest rate applicable to the Notes be increased to more than 2.00% above the Current Interest Rate.

(d) Notwithstanding the foregoing, if at any time there is only one Rating Agency providing a rating of the Notes then any subsequent increase or decrease required by a change in the rating by the Rating Agency continuing to provide a rating shall be twice the percentage set forth above subject to the limitations set forth above. The failure of either Rating Agency (but not both) to provide a rating of the Notes shall not result in an adjustment hereunder. If both Rating Agencies cease to provide a rating, the interest rate on the Notes will increase to, or remain at, as the case may be, 2.00% above the Current Interest Rate.

(e) Any interest rate increase or decrease, as described above, will take effect from the first day of the interest period during which a rating change requires an adjustment in the interest rates.

(f) For purposes of this Article Four, the following definitions shall apply:

"Moody's" means Moody's Investor Services Inc. or, in the event Moody's ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of our control, a "nationally recognized statistical rating organization" within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act selected by us, if any, as a replacement agency for Moody's.

"Rating Agency" means each of Moody's and S&P.

"S&P" means Standard & Poor's Ratings Services, a division of McGraw-Hill, Inc., or, in the event that S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of our control, a "nationally recognized statistical rating organization" within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act selected by us, if any, as a replacement agency for S&P.

ARTICLE FIVE MISCELLANEOUS PROVISIONS

Section 5.1. All capitalized terms which are used herein and not otherwise defined herein are defined in the Base Indenture and are used herein with the same meanings as in the Base Indenture.

Section 5.2. This Supplemental Indenture shall be effective as of the opening of business on the date first above written upon the execution and delivery hereof by each of the parties hereto.

Section 5.3. Except as expressly amended hereby, the Base Indenture shall continue in full force and effect in accordance with the provisions thereof and the Indenture is in all respects hereby ratified and confirmed. This Supplemental Indenture and all its provisions shall be deemed a part of the Indenture in the manner and to the extent herein and therein provided.

Section 5.4. This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

Section 5.5. This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 5.6. The Trustee shall have not any responsibility for the Recitals of the Trust hereto, which Recitals are made by the Trust alone, or for the validity or sufficiency of this Supplemental Indenture.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the day and year first above written.

WASHINGTON REAL ESTATE INVESTMENT TRUST

By: /s/ Sara Grootwassink

Name: Sara Grootwassink

Title: Chief Financial Officer

Attest:

By: /s/ Laura Franklin

Name: Laura Franklin

Title: Secretary

THE BANK OF NEW YORK TRUST COMPANY, N.A., as
Trustee as aforesaid

By: /s/ Sharon K. McGrath

Name: Sharon K. McGrath

Title: Vice President

Attest:

By: /s/ R. Tarnas

Name: R. Tarnas

Title: Vice President

STATE OF MARYLAND)
) ss:
COUNTY OF MONTGOMERY)

On the 3rd day of July, 2007, before me personally came Sara Grootwassink, to me known, who, being by me duly sworn, did depose and say that he/she is Chief Financial Officer of WASHINGTON REAL ESTATE INVESTMENT TRUST, one of the parties described in and which executed the foregoing instrument, and that he/she signed his/her name thereto by authority of the Board of Trustees.

[Notarial Seal]

/s/ Gina Swails
Notary Public

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

On the 3rd day of July, 2007, before me personally came Sharon K. McGrath, to me known, who, being by me duly sworn, did depose and say that that he/she is a Vice President of THE BANK OF NEW YORK TRUST COMPANY, N.A., one of the parties described in and which executed the foregoing instrument, and that he/she signed his/her name thereto by authority of the Board of Directors.

[Notarial Seal]

/s/ T. Mosterd
Notary Public

[WRIT GRAPHIC APPEARS HERE]

NEWS RELEASE

CONTACT:
Sara Grootwassink
Executive Vice President and
Chief Financial Officer
Direct Dial: 301-255-0820
E-Mail: sgrootwassink@writ.com

[GRAPHIC APPEARS HERE]

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FOR IMMEDIATE RELEASE

July 5, 2007

**WASHINGTON REAL ESTATE INVESTMENT TRUST SUCCESSFULLY COMPLETES
CONSENT SOLICITATION TO AMEND TERMS OF UNSECURED NOTES**

ROCKVILLE, Md.—July 5, 2007— Washington Real Estate Investment Trust (WRIT) (NYSE:WRE) announced today that it has successfully completed its consent solicitation (the “Consent Solicitation”) to amend the terms of its outstanding unsecured notes. The Consent Solicitation passed by an overwhelming majority, with more than 97% of the bondholders consenting to the terms.

WRIT requested the modifications, primarily due to the restrictive total assets definition, previously defined as undepreciated real estate assets plus all other assets, excluding accounts receivables and intangibles. The change to a market based asset definition will more accurately reflect the value of these assets. The modifications provide WRIT approximately \$475 million of additional borrowing capacity which will enable it to more efficiently operate its business, ensure its continued growth, and maintain its proven results.

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 88 properties consisting of 14 retail centers, 26 general purpose office properties, 16 medical office properties, 23 industrial/flex properties, 9 multi-family properties and land for development. 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, (a) the economic health of our tenants; (b) the economic health of the greater Washington Metro region, or other markets we may enter, including the effects of changes in Federal government spending; (c) the supply of competing properties; (d) inflation; (e) consumer confidence; (f) unemployment rates; (g) consumer tastes and preferences; (h) stock price and interest rate fluctuations; (i) our future capital requirements; (j) compliance with applicable laws, including those concerning the environment and access by persons with disabilities; (k) governmental or regulatory actions and initiatives; (l) changes in general economic and business conditions; (m) terrorist attacks or actions; (n) acts of war; (o) weather conditions; and (p) the effects of changes in capital available to the technology and biotechnology sectors of the economy.

END