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 or Section 30(h) of the Investment Company Act of 1940

Derivative Conversion or Exercise (Instr. 3) Date (Month/Day/Year) Date (Month/Day/Year) Date (Month/Day/Year) Date (Month/Day/Year) (Month/Day/Year) (Instr. 8) Execution Date, if Transaction Number of (Month/Day/Year) Code of (Month/Day/Year) (Month/Day/Year) Amount of Underlying Securities Security (Instr. 5) Beneficially Derivative Ownership of Indirect (Month/Day/Year) Ownership of Indirec	(Print or Ty	pe Response	s)														
(Ital) (Cas) (Prest) (Model) (Cas) (Cas) (Street) (Cas) (Cas) (Street) (Cas) (WASHINGTON REAL ESTATE								(Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below)				
ROCKVILLE, MD 20852 City City City City City City City City Code (Instr. 3) Code (Month/Day/Year) Code V Amount (ID) Price Code (Instr. 3) Code (Instr. 4) Code	6110 EXECUTIVE BOULEVARD, SUITE					` ,								Chairm	ian, Presiden	I & CEO	
City City City City City City City Code (Instr. 3) Code (Instr. 3) Code Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 5) Code (Instr.					4. If Amendment, Date Original Filed(Month/Day/Year)						_X_ Form filed by One Reporting Person						
Code (Month/Day/Year) Code				(Zip)	,	Γable I -	- Non-l	Deriva	ative S	ecuriti	es Aco	quire	ed, Dispo	osed of, or I	Beneficially (Owned	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Code Of (Instr. 3) Price of Derivative Security Price of Derivative Security Security Aununt of Derivative Securities Acquired (A) or Disposed of (Instr. 3) Date Security Aununt of Derivative Securities Acquired (A) or Disposed of (Instr. 3) Date Securities Acquired (A) or Disposed of (Instr. 3) Date Security Aununt of Derivative Securities Acquired (A) or Disposed of (Instr. 3) Date Expiration Title Instruction Title Instr			Date	Execution Date, i	f Code (Instr	Code (Instr. 8)		(A) or Disposed of (Instr. 3, 4 and 5) (A) or		of (D)	(I	Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) Ownership Form: Direct (D) or Indirect (I) Ownership Form: Control Con		of Indirect Beneficial Ownership			
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. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Title of Derivative Security (Instr. 3) Price of Derivative Security (Instr. 3) Price of Derivative Security Price of Derivative Security (Instr. 3) Price of Derivative Security Price of Derivative Securities Price of Derivative Secur	Common Stock		03/11/2004		A	1)	17	7,983	A		11	1 127,239.0785		D			
1. Title of Derivative Security (Instr. 3) 2. Conversion Date (Month/Day/Year) Security (Instr. 3) 3. Transaction Date (Month/Day/Year) Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Security Security Securities Security Securities Security Securities Security Securities Security Security Following Reported Transaction(s) (I) (Instr. 4) Security Transaction Date Security Transaction Security Transaction Transaction Security Transaction Security Transaction Security Security Transaction Security Transaction Security Transaction Security Transaction Security Transaction Transaction Security Transaction Transaction Security Transaction Security Transaction Security Transaction Security Transaction Transacti			oparate inic		Derivative Secur	ities Ac	Po co th quired	ersor ontaine for , Disp	ns who	o resp this f plays	orm a a cur	are r rent	not requ ly valid	ired to res	spond unle	ss	1474 (9-02)
	Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution Day/Year) any	4. Transaction Code	5. Numb of Deriva Securi Acqui (A) or Dispo of (D) (Instr.	ative ities red	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expiration 7		7. A U Se (I (1 4)	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number		Derivative Security	Derivative Securities Beneficially Owned Following Reported Transaction	Owners Form of Derivat Security Direct (or Indir (s) (I)	Beneficia Ownersh (Instr. 4)	

Reporting Owners

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
CRONIN EDMUND B JR 6110 EXECUTIVE BOULEVARD SUITE 800 ROCKVILLE, MD 20852			Chairman, President & CEO					

Signatures

By: Laura M. Franklin	03/15/2004
**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) Granted pursuant to the Washinton Real Estate Investment Trust Share Grant Plan. 20% of shares become nonforfeitable one year from transaction date. Fully vested 5 years from transaction (grant) date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.