

FRANKLIN STREET PROPERTIES CORP /MA/
Form 4
August 07, 2007

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 *
SILVERSTEIN BARRY

2. Issuer Name and Ticker or Trading Symbol
FRANKLIN STREET PROPERTIES CORP /MA/ [FSP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/03/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

5111 OCEAN BOULEVARD, SUITE C

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SARASOTA,, FL 34242

(City) (State) (Zip)

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|------------------|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Common Stock | 08/03/2007 | | P | 1,100 | A | \$ 16.05 | 510,537.5 | I | See footnote (1) |
| Common Stock | 08/03/2007 | | P | 1,100 | A | \$ 16.0499 | 511,637.5 | I | See footnote (1) |
| Common Stock | 08/03/2007 | | P | 1,100 | A | \$ 16.0396 | 512,737.5 | I | See footnote (1) |
| Common | 08/03/2007 | | P | 1,100 | A | \$ | 513,837.5 | I | See |

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| | | | | | | | | |
|-----------------|------------|---|-------|---|---------------|-----------|---|-------------------------------|
| Stock | | | | | 16.0382 | | | footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 1,100 | A | \$ 16.0358 | 514,937.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 3,850 | A | \$ 16.02 | 518,787.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 1,100 | A | \$ 16.0188 | 519,887.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 1,100 | A | \$ 16.0126 | 520,987.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 1,650 | A | \$ 16.01 | 522,637.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 1,100 | A | \$ 16.0024 | 523,737.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 2,200 | A | \$ 16 | 525,937.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 2,200 | A | \$ 15.98 | 528,137.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 2,200 | A | \$ 15.96 | 530,337.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 1,100 | A | \$ 15.959 | 531,437.5 | I | See footnote <u>(1)</u> |
| Common Stock | 08/03/2007 | P | 1,550 | A | \$ 16.05 | 713,861 | I | See footnote <u>(2)</u> |
| Common Stock | 08/03/2007 | P | 1,550 | A | \$ 16.0499 | 715,411 | I | See footnote <u>(2)</u> |
| Common Stock | 08/03/2007 | P | 1,550 | A | \$ 16.0396 | 716,961 | I | See footnote <u>(2)</u> |
| Common Stock | 08/03/2007 | P | 1,550 | A | \$ 16.0382 | 718,511 | I | See footnote <u>(2)</u> |

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| | | | | | | | | | |
|--------------|------------|--|---|-------|---|------------|---------|---|------------------|
| Common Stock | 08/03/2007 | | P | 1,550 | A | \$ 16.0358 | 720,061 | I | See footnote (2) |
| Common Stock | 08/03/2007 | | P | 5,425 | A | \$ 16.02 | 725,486 | I | See footnote (2) |
| Common Stock | 08/03/2007 | | P | 1,550 | A | \$ 16.0188 | 727,036 | I | See footnote (2) |
| Common Stock | 08/03/2007 | | P | 1,550 | A | \$ 16.0126 | 728,586 | I | See footnote (2) |
| Common Stock | 08/03/2007 | | P | 2,325 | A | \$ 16.01 | 730,911 | I | See footnote (2) |
| Common Stock | 08/03/2007 | | P | 1,550 | A | \$ 16.0024 | 732,461 | I | See footnote (2) |
| Common Stock | 08/03/2007 | | P | 3,100 | A | \$ 16 | 735,561 | I | See footnote (2) |
| Common Stock | 08/03/2007 | | P | 3,100 | A | \$ 15.98 | 738,661 | I | See footnote (2) |
| Common Stock | 08/03/2007 | | P | 3,100 | A | \$ 15.96 | 741,761 | I | See footnote (2) |
| Common Stock | 08/03/2007 | | P | 1,550 | A | \$ 15.959 | 743,311 | I | See footnote (2) |

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.

SEC 1474
(9-02)

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|-------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|-------|

Disposed
of (D)
(Instr. 3,
4, and 5)

Trans
(Instr

| Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SILVERSTEIN BARRY
5111 OCEAN BOULEVARD, SUITE C X
SARASOTA,, FL 34242

Signatures

/s/ Barry
Silverstein 08/07/2007

**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).
- Shares held by Silverstein Investments Limited Partnership II attributable to a trust for the benefit of two of Mr. Silverstein's children. Mr.
- (1) Silverstein disclaims beneficial ownership of the shares attributable to these children, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or any other purpose.
- Shares held by MSTB Family Limited Partnership. Mr. Silverstein is a general partner of MSTB Family Limited Partnership and has sole dispositive and sole voting power of these shares. 99% of the shares beneficially owned by this partnership are attributable to three trusts
- (2) for the benefit of Mr. Silverstein's adult children. Mr. Silverstein disclaims beneficial ownership of the shares attributable to the trusts for these children, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or any other purpose.

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.