

WASHINGTON REAL ESTATE INVESTMENT TRUST
Form FWP
September 06, 2006

Filed Pursuant to Rule 433

Registration No. 333-136921

Washington Real Estate Investment Trust

\$100,000,000

3.875% CONVERTIBLE SENIOR NOTES DUE SEPTEMBER 15, 2026

FINAL TERMS AND CONDITIONS

Issuer:	Washington Real Estate Investment Trust (WRIT)
Trade date:	September 6, 2006
Settlement date:	September 11, 2006
Maturity date:	September 15, 2026
Minimum denominations:	\$1,000 x \$1,000
Total principal amount:	\$100,000,000
Maximum over-allotment amount:	\$10,000,000
Coupon:	3.875%
Public offering price:	99.5% of the principal amount plus accrued interest, if any, from September 11, 2006
Net proceeds to issuer:	\$96.7 million plus accrued interest, if any, from September 11, 2006
Interest payment dates:	March 15 and September 15, commencing on March 15, 2007
Day count:	30 / 360
Conversion price:	\$49.78
Conversion rate:	20.0900
Conversion premium:	22%
Call protection:	WRIT may redeem on or after September 20, 2011
Put dates:	September 15, 2011; September 15, 2016; and September 15, 2021
OID:	The discount on the Notes will not exceed the statutory de minimus amount and will not be deemed to be issued with OID

Make whole premium table:

Applicable Price	Effective Date					
	September 6, 2006	September 15, 2007	September 15, 2008	September 15, 2009	September 15, 2010	September 20, 2011
\$40.80	4.4198	4.4198	4.4198	4.4198	4.4198	4.4198
\$45.00	2.9807	2.9334	2.8413	2.6668	2.3699	2.1340
\$50.00	1.7851	1.7152	1.6002	1.3934	1.0234	0.0647
\$55.00	0.9899	0.9214	0.8167	0.6380	0.3352	0.0000
\$60.00	0.4766	0.4224	0.3444	0.2209	0.0436	0.0000
\$65.00	0.1624	0.1280	0.0841	0.0234	0.0000	0.0000
\$70.00	0.0019	0.0000	0.0000	0.0000	0.0000	0.0000
\$75.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Maximum Conversion Rate (subject to adjustment): 24.5098

Pro forma as adjusted numbers as of June 30, 2006:

Lines of credit payable: \$8,300,000

3.875% convertible senior notes offered hereby: \$100,000,000

Total capitalization: \$1,421,992,000

CUSIP: 939653 AJ O

Sole Bookrunner: Credit Suisse Securities (USA) LLC

Washington Real Estate Investment Trust has filed a registration statement (including a prospectus supplement and accompanying prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus supplement and accompanying prospectus in that registration statement and other documents Washington Real Estate Investment Trust has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, Credit Suisse will arrange to send you the prospectus supplement and accompanying prospectus if you request it by calling toll free 1-800-221-1037.