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ENTERTAINMENT PROPERTIES TRUST

Form 10-K/A

April 15, 2004

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

FORM 10-K/A
AMENDMENT NO. 1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2003
OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM _____ TO _____

Commission file number 1-13561

ENTERTAINMENT PROPERTIES TRUST
(Exact name of Registrant as specified in its charter)

MARYLAND
(State or other jurisdiction of incorporation or organization)

43-1790877
(I.R.S. Employer identification no.)

30 PERSHING ROAD, UNION STATION SUITE 201
KANSAS CITY, MISSOURI
(Address of principal executive offices)

64108
(Zip code)

(816) 472-1700
Registrant's telephone number, including area code

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:

| TITLE OF EACH CLASS | NAME OF EACH EXCHANGE ON WHICH REGISTERED |
|---|---|
| Common Shares of Beneficial Interest, par value \$0.01 per share | New York Stock Exchange |
| 9.5% Series A Cumulative Preferred Shares, par value \$0.01 per share | New York Stock Exchange |

SECURITIES REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:
None

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Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in a definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2). YES NO

THE AGGREGATE MARKET VALUE OF THE COMMON SHARES OF BENEFICIAL INTEREST ("COMMON SHARES") OF THE REGISTRANT HELD BY NON-AFFILIATES AS OF JUNE 30, 2003 WAS \$492,933,844 (BASED ON THE CLOSING SALES PRICE PER COMMON SHARE ON THE NEW YORK STOCK EXCHANGE ON JUNE 30, 2003 OF \$28.75). AT FEBRUARY 13, 2004, THERE WERE 19,661,496 COMMON SHARES OUTSTANDING.

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EXPLANATORY NOTE

Entertainment Properties Trust ("EPR") is filing this amendment to its annual report on Form 10-K for the year ended December 31, 2003 ("Form 10-K") solely for the purpose of revising the List of Exhibits in Item 15(c) of the Form 10-K, filing certain exhibits and revising the Exhibit Index. As originally filed, the List of Exhibits inadvertently omitted certain documents. The List of Exhibits contained herein includes the exhibits required by Item 601 of Regulation S-K for a Form 10-K filing, and documents not incorporated by reference are filed as exhibits herewith as reflected in the Exhibit Index.

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K.

(C) EXHIBITS

| EXHIBIT NO. | DESCRIPTION |
|-------------|---|
| 3.1 | Amended and Restated Declaration of Trust of the Company, which is attached as Exhibit 3.2 to the Company's Current Report on Form 8-K (Commission File No. 1-13561) filed on |

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| | |
|------|---|
| | June 7, 1999, is hereby incorporated by reference as Exhibit 3.1 |
| 3.2 | Bylaws of the Company, which are attached as Exhibit 3.3 to the Company's Current Report on Form 8-K (Commission File No. 1-13561) filed on June 7, 1999, is hereby incorporated by reference as Exhibit 3.2 |
| 4.1 | See Exhibit 3.1 |
| 4.2 | See Exhibit 3.2 |
| 4.3 | Form of share certificate for common shares of beneficial interest of the Company, which is attached as Exhibit 4.5 to the Company's Registration Statement on Form S-11, as amended, (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 4.3 |
| 4.4 | Articles Supplementary of Preferred Shares, which is attached as Exhibit 4.4 to the Company's Form 8-A12B (Commission File No. 1-13561) filed on May 24, 2002, is hereby incorporated by reference as Exhibit 4.4 |
| 4.5 | Form of 9.50% Series A Preferred Share Certificate, which is attached as Exhibit 4.5 to the Company's Form 8-A12B (Commission File No. 1-13561) filed on May 24, 2002, is hereby incorporated by reference as Exhibit 4.5 |
| 4.6 | Registration Rights Agreement between Entertainment Properties Trust, Whitby Centrum Limited Partnership, Oakville Centrum Limited Partnership, Kanata Centrum Limited Partnership, Courtney Square Limited Partnership and 2041197 Ontario Ltd., dated February 24, 2004, which is attached as Exhibit 10.10 to the Form 8-K/A (Commission File No. 1-13561) filed on March 16, 2004, is hereby incorporated by reference as Exhibit 4.6 |
| 10.1 | Mississauga Entertainment Centrum Agreement dated November 14, 2003 among Courtney Square Ltd., EPR North Trust and Entertainment Properties Trust, which is attached as Exhibit 10.1 to the Form 8-K (Commission File No. 1-13561) filed March 15, 2004, is hereby incorporated by reference as Exhibit 10.1 |
| 10.2 | Oakville Entertainment Centrum Agreement dated November 14, 2003 among Penex Winston Ltd., EPR North Trust and Entertainment Properties Trust, which is attached as Exhibit 10.2 to the Form 8-K (Commission File No. 1-13561) filed March 15, 2004, is hereby incorporated by reference as Exhibit 10.2 |
| 10.3 | Whitby Entertainment Centrum Agreement dated November 14, 2003 among Penex Whitby Ltd., EPR North Trust and Entertainment Properties Trust, which is attached as Exhibit 10.3 to the Form 8-K (Commission File No. 1-13561) filed March 15, 2004, is hereby incorporated by reference as Exhibit 10.3 |
| 10.4 | Kanata Walk Centrum Agreement dated November 14, 2003 among Penex Kanata Ltd., Penex Main Ltd., EPR North Trust and Entertainment Properties Trust, which is attached as Exhibit 10.4 to the Form 8-K (Commission File No. 1-13561) filed |

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March 15, 2004, is hereby incorporated by reference as Exhibit 10.4

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- 10.5 Amending Agreements among Courtney Square Ltd., EPR North Trust and Entertainment Properties Trust, which is attached as Exhibit 10.5 to the Form 8-K (Commission File No. 1-13561) filed March 15, 2004, is hereby incorporated by reference as Exhibit 10.5
-
- 10.6 Amending Agreements among Penex Winston Ltd., EPR North Trust and Entertainment Properties Trust, which is attached as Exhibit 10.6 to the Form 8-K (Commission File No. 1-13561) filed March 15, 2004, is hereby incorporated by reference as Exhibit 10.6
-
- 10.7 Amending Agreements among Penex Whitby Ltd., EPR North Trust and Entertainment Properties Trust, which is attached as Exhibit 10.7 to the Form 8-K (Commission File No. 1-13561) filed March 15, 2004, is hereby incorporated by reference as Exhibit 10.7
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- 10.8 Amending Agreements among Penex Kanata Ltd., Penex Main Ltd., EPR North Trust and Entertainment Properties Trust, which is attached as Exhibit 10.8 to the Form 8-K (Commission File No. 1-13561) filed March 15, 2004, is hereby incorporated by reference as Exhibit 10.8
-
- 10.9 Note Purchase Agreement dated February 24, 2004 between Entertainment Properties Trust and Courtney Square Limited Partnership, Whitby Centrum Limited Partnership, Oakville Centrum Limited Partnership and Kanata Centrum Limited Partnership, which is attached as Exhibit 10.9 to the Form 8-K (Commission File No. 1-13561) filed March 15, 2004, is hereby incorporated by reference as Exhibit 10.9
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- 10.10 Registration Rights Agreement between Entertainment Properties Trust, Whitby Centrum Limited Partnership, Oakville Centrum Limited Partnership, Kanata Centrum Limited Partnership, Courtney Square Limited Partnership and 2041197 Ontario Ltd., dated February 24, 2004 (see Exhibit 4.6)
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- 10.11 Form of Agreement of Sale and Purchase between the Company and American Multi-Cinema, Inc., which is attached as Exhibit 10.1 to Amendment No. 3, filed on November 13, 1997, to the Company's Registration Statement on Form S-11 (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 10.11
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- 10.12 Form of Option Agreement between the Company and American Multi-Cinema, Inc., which is attached as Exhibit 10.2 to Amendment No. 3, filed on November 13, 1997, to the Company's Registration Statement on Form S-11 (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 10.12
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- 10.13 Form of Option Agreement between the Company and Clip

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Funding, Limited Partnership, which is attached as Exhibit 10.3 to Amendment No. 3, filed on November 13, 1997, to the Company's Registration Statement on Form S-11 (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 10.13

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- 10.14 Form of AMCE Right to Purchase Agreement between the Company and AMC Entertainment Inc., which is attached as Exhibit 10.4 to Amendment No. 3, filed on November 13, 1997, to the Company's Registration Statement on Form S-11 (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 10.14
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- 10.15 Form of Lease entered into between the Company and American Multi-Cinema, Inc., which is attached as Exhibit 10.5 to Amendment No. 3, filed on November 13, 1997, to the Company's Registration Statement on Form S-11 (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 10.15
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- 10.16 Form of Guaranty of Lease entered into between the Company and AMC Entertainment, Inc., which is attached as Exhibit 10.6 to Amendment No. 3, filed on November 13, 1997, to the Company's Registration Statement on Form S-11 (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 10.16
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- 10.17 Amended and Restated Master Credit Agreement, dated March 29, 2004, among the Company, 30 West Pershing, LLC and Fleet National Bank, which is attached as Exhibit 10.1 to the Form 8-K (Commission File No. 1-13561) filed on April 5, 2004, is hereby incorporated by reference as Exhibit 10.17.
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- 10.18 Loan Agreement, dated March 30, 2004, among the Company, 30 West Pershing, LLC, RBC Capital Markets, Royal Bank of Canada and JP Morgan Chase Bank, which is attached as Exhibit 10.2 to the Form 8-K (Commission File No. 1-13561) filed on April 5, 2004, is hereby incorporated by reference as Exhibit 10.18
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- 10.19 Form of Indemnification Agreement entered into between the Company and each of its trustees and officers, which is attached as Exhibit 10.8 to Amendment No. 1, filed October 28, 1997, to the Company's Registration Statement on Form S-11 (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 10.19
-
- 10.20 1997 Share Incentive Plan, which is attached as Exhibit 10.9 to Amendment No. 2, filed November 5, 1997, to the Company's Registration Statement on Form S-11 (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 10.20
-
- 10.21 Deferred Compensation Plan for Non-Employee Trustees, which is attached as Exhibit 10.10 to Amendment No. 2, filed November 5, 1997, to the Company's Registration Statement on Form S-11 (Registration No. 333-35281), is hereby incorporated by reference as Exhibit 10.21
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- 10.22 Annual Incentive Program, which is attached as Exhibit 10.11 to Amendment No. 2, filed November 5, 1997, to the Company's Registration Statement on Form S-11 (Registration No.

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333-35281), is hereby incorporated by reference as Exhibit 10.22

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- 10.23 Employment Agreement with David M. Brain, which is attached as Exhibit 10.12 to Amendment No. 1, filed May 20, 2002, to the Company's Registration Statement on Form S-3 (Registration No. 333-87242), is hereby incorporated by reference as Exhibit 10.23
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- 10.24 Employment Agreement with Fred L. Kennon is attached hereto as Exhibit 10.24
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- 10.25 Employment Agreement with Gregory K. Silvers is attached hereto as Exhibit 10.25
-
- 10.26 Loan Agreement, dated as of June 29, 1998, between EPT DownREIT II, Inc., as Borrower, and Archon Financial, L.P., as Lender, which is attached as Exhibit 10.15 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 1998 (Commission File No. 1-13561), is hereby incorporated by reference as Exhibit 10.26
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- 10.27 Mortgage and Security Agreement, Deed of Trust and Security Agreement and Loan Agreement for secured loans aggregating \$20.2 million to 3 Theatres, Inc., a wholly-owned subsidiary of EPT DownREIT, Inc., which is attached as Exhibit 10.16 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2000 (Commission File No. 1-13561), is hereby incorporated by reference as Exhibit 10.27
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- 10.28 Mezzanine Loan Agreement, dated February 14, 2001, between Megaplex Holdings, Inc. and iStar Funding, LLC, which is attached as Exhibit 10.18 to the Company's Annual Report on Form 10-K for the year ended December 31, 2000 (Commission File No. 1-13561), is hereby incorporated by reference as Exhibit 10.28
-
- 10.29 Loan Agreement, dated February 14, 2001, between Megaplex Nine, Inc. and Bear Stearns Funding, Inc., which is attached as Exhibit 10.19 to the Company's Annual Report on Form 10-K for the year ended December 31, 2000 (Commission File No. 1-13561), is hereby incorporated by reference as Exhibit 10.29
-
- 10.30 Amended and Restated Credit Agreement, dated May 18, 2001, between the Company, the subsidiary guarantors party thereto and iStar Financial Inc., which is attached as Exhibit 10.20 to the Company's Form 10-Q for the quarter ended June 30, 2001 (Commission File No. 1-13561), is hereby incorporated by reference as Exhibit 10.30
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- 10.31 Second Amended and Restated Credit Agreement, dated as of October 31, 2001, between the Company and SFT II, Inc., which is attached as Exhibit 10.21 to the Company's Annual Report on Form 10-K for the year ended December 31, 2001 (Commission File No. 1-13561), is hereby incorporated by reference as Exhibit 10.31
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| 10.32 | Limited Partnership Interest Purchase Agreement, dated October 27, 2003, among EPT New Roc GP, Inc., EPT New Roc, LLC, LRC Industries, Inc., DKH - New Roc Associates, L.P., LC New Roc Inc. and New Roc Associates, L.P., which is attached as Exhibit 10.1 to the Form 8-K filed November 12, 2003 (Commission File No. 1-13561), is hereby incorporated by reference as Exhibit 10.32 |
| 10.33 | Second Amended and Restated Agreement of Limited Partnership of New Roc Associates, L.P., which is attached as Exhibit 10.2 to the Form 8-K filed November 12, 2003 (Commission File No. 1-13561), is hereby incorporated by reference as Exhibit 10.33 |
| 10.34 | Loan Agreement, dated February 27, 2003, among Flik, Inc., as Borrower, EPT DownREIT, Inc., as Indemnitor, and Secore Financial Corporation, as Lender, which is attached as Exhibit 10.21 to the Form 8-K filed March 4, 2003 (Commission File No. 1-13561), is hereby incorporated by reference as Exhibit 10.34 |
| 21* | Subsidiaries of the Company |
| 23.1* | Consent of KPMG LLP |
| 23.2* | Consent of Ernst & Young LLP |
| 31* | Certifications Pursuant to Section 302 of the Sarbanes-Oxley Act |
| 32* | Certifications Furnished Pursuant to Section 906 of the Sarbanes-Oxley Act |

* Previously filed

ENTERTAINMENT PROPERTIES TRUST SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

ENTERTAINMENT PROPERTIES TRUST

Dated: April 13, 2003

By: /S/ FRED L. KENNON

Fred L. Kennon
Vice President - Chief Financial
Officer, Treasurer and Controller

ENTERTAINMENT PROPERTIES TRUST EXHIBIT INDEX

| EXHIBIT NO. | DESCRIPTION |
|-------------|---|
| 10.24 | Employment Agreement with Fred L. Kennon is attached hereto |

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as Exhibit 10.24

- 10.25 Employment Agreement with Gregory K. Silvers is attached hereto as Exhibit 10.25
- 21* Subsidiaries of the Company
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* Previously filed