Edgar Filing: PENNSYLVANIA REAL ESTATE INVESTMENT TRUST - Form 4

PENNSYLV. Form 4 March 21, 20		TATE INVESTM	IENT TRU	UST							
								OMB	APPROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-028		
Check this			0 /					Expires:	January 31,		
if no long subject to Section 16 Form 4 or Form 5	51A1EM	ENT OF CHAN	SECUR	ITIES				·	•		
obligation may conti <i>See</i> Instru 1(b).	s Section 17(a	a) of the Public U 30(h) of the In	tility Hold	ling Com	pany	Act o	f 1935 or Sectio	on			
(Print or Type R	esponses)										
PASQUERILLA MARK E Syn			2. Issuer Name and Ticker or Trading Symbol PENNSYLVANIA REAL ESTATE				5. Relationship of Reporting Person(s) to Issuer				
			TMENT T			AIL	(Check all applicable)				
(Last)		(Month/D	3. Date of Earliest Transaction (Month/Day/Year)				X_ Director 10% Owner Officer (give title Other (specify below) below)				
INVESTME	REAL ESTATE NT TRUST, THE 2, 200 SOUTH BE		008								
	(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 				
PHILADELI	PHIA, PA 19102						_X_ Form filed by I Form filed by I Person				
(City)	(State) ((Zip) Tabl	e I - Non-D	erivative S	ecuri	ties Ac	quired, Disposed o	f, or Benefic	ially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3.4. Securities AcquiredTransactior(A) or Disposed ofCode(D)(Instr. 8)(Instr. 3, 4 and 5)			SecuritiesCBeneficiallyFOwnedD	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				(A) or		Reported Transaction(s)	(I) (Instr. 4)	(111501. 4)			
Shares of			Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Beneficial Interest, par value \$1.00 per share	03/19/2008		S	10,000	D	\$ 25	942,936	I	By Controlled Entity (1)		
Shares of Beneficial Interest, par value \$1.00							2,832	D			

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per share				
Shares of				
Beneficial				By
Interest, par		55,211	Ι	Partnership
value \$1.00				(2)
per share				
-				

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amou	nt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
Price of		(Month/Day/Year)	(Instr. 8) Derivative			Securi		ties	(Instr. 5)	Bene
Derivative				Securities Acquired				3 and 4)		Owne
Security										Follo
(A) or									Repo	
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Number		
	or Exercise Price of Derivative	Conversion (Month/Day/Year) or Exercise Price of Derivative	or Exercise any Price of (Month/Day/Year) Derivative	Conversion (Month/Day/Year) Execution Date, if Transaction or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion (Month/Day/Year) Execution Date, if any Code of Code of Month/Day/Year) (Month/Day/Year) (Instr. 8) Derivative Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if or Exercise Price of (Month/Day/Year) (Month/Day/Year) (Instr. 8) Derivative Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable	Conversion or Exercise Price of Operivative Security (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date of Date Expiration Date of Date Expiration Date of Date Expiration Date of Date Date Date Date Date Date Date Date	Conversion or Exercise Price of Derivative Security (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Date Title	Conversion or Exercise Price of Derivative Security(Month/Day/Year)Execution Date, if any (Month/Day/Year)TransactionNumber Code ofExpiration Date (Month/Day/Year)Amount of Underlying Securities (Instr. 8)Derivative Security(Month/Day/Year)Instr. 8)Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)Securities SecuritiesSecurities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)DateExpiration Date (DateExpiration Date (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)DateExpiration Date (Instr. 3)Instr. 3) (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)DateExpiration Date (Instr. 3)Instr. 3) (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)DateExpiration Date (Instr. 3)Instr. 3) (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)DateExpiration DateInstr. 3) (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)DateInstr. 3) (Instr. 3)Instr. 3) (Instr. 3)Securities (Instr. 3)Securities (Instr. 3)DateInstr. 3) (Instr. 3)Instr. 3) (Instr. 3	Conversion or Exercise Price of Derivative Security(Month/Day/Year)Execution Date, if any (Month/Day/Year)TransactionNumber Ode of (Instr. 8)Expiration Date (Month/Day/Year)Amount of Underlying Securities (Instr. 5)Derivative Securities (Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)Amount of Underlying Securities (Instr. 5)Derivative Securities (Instr. 5)Amount of Underlying Securities (Instr. 5)Derivative Securities (Instr. 6)Derivative Securities (Instr. 6)Derivative Securities (Instr. 6)Derivative Securities (Instr. 6)Derivative Securities (Instr. 6)Derivative Securities (Instr. 6)D

Reporting Owners

per share

Reporting Owner Name / AddressRelationshipOfficerOtherDirector10% OwnerOfficerOtherPASQUERILLA MARK E
C/O PENN. REAL ESTATE INVESTMENT TRUST
HEI BELLEVUE, 200 SOUTH BROAD ST.
PHILADELPHIA, PA 19102XXYYYSignaturesYYYYYY

Mark E. Pasquerilla

03/21/2008 Date

**Signature of

Reporting Person

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) Held by Pasquerilla LLC, an entity controlled by Mr. Pasquerilla.
- (2) Held by Marenrico Partnership, an entity controlled by Mr. Pasquerilla.

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.