Edgar Filing: KORMAN LEONARD I - Form 4

| KORMAN LH Form 4 August 29, 20 | | | | | | | | | | | |
|---|------------|---|------------------|---|----------------------------------|---|---|---|--|------------------|--|
| FORM | Л | | | | | | | | OMB A | PPROVAL | |
| | | SECURITIES AND EXCHANGE COM Washington, D.C. 20549 | | | | | OMB Number: | 3235-0287 | | | |
| 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 OV SECURITIES Filed pursuant to Section 16(a) of the Securities Exchan Section 17(a) of the Public Utility Holding Company Act of 19 30(h) of the Investment Company Act of 19 | | | | | | chang Act of | Expires: January Expires: 20 Estimated average burden hours per response ge Act of 1934, of 1935 or Section | | | | |
| (Print or Type Re | esponses) | | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> KORMAN LEONARD I | | | Symbol PENNSY | 2. Issuer Name and Ticker or Trading Symbol PENNSYLVANIA REAL ESTATE INVESTMENT TRUST [PEI] | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
| (Last) C/O PENN. H INVESTMEN BELLEVUE, | (Month/Da | 3. Date of Earliest Transaction (Month/Day/Year) 08/28/2008 | | | | Officer (give title 10% Owner Officer (give title Other (specify below) | | | | | |
| (Street) 4. If Amer | | | | ndment, Date Original th/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | Table | I - Non-De | rivative S | ecurit | ies Acq | uired, Disposed of | , or Beneficial | ly Owned | |
| 1.Title of Security (Instr. 3) | | Transaction Date 2A. Deemed onth/Day/Year) Execution Date, if any (Month/Day/Year) | | | on(A) or Di (D) (Instr. 3, | sposed 4 and (A) or | d of 5) | Securities Beneficially Owned | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | |
| Shares of Beneficial Interest, par value \$1.00 per share | 08/28/2008 | | | Code V P | Amount 2,000 | (D) | Price \$ 19.5 | 262,188 | D | | |
| Shares of Beneficial Interest, par value \$1.00 per share | | | | | | | | 114,619 | I | By Trusts (1) | |

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| Shares of Beneficial Interest, par value \$1.00 per share | 19,328 | Ι | By Trusts (2) |
|---|--------|---|------------------|
| Shares of Beneficial Interest, par value \$1.00 per share | 420 | I | By Spouse |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transactic Code (Instr. 8) | 5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ate | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Derivative | 9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr | |
|---|---|---|--|---|---------------------|--------------------|---|--|--|--|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

Reporting Owner Name / Address Director KORMAN LEONARD I C/O PENN. REAL ESTATE INVESTMENT TRUST Х THE BELLEVUE, 200 S. BROAD ST. PHILADELPHIA, PA 19102 Signatures

Leonard I. Korman 08/28/2008

Date

Relationships

10% Owner Officer Other

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<u>**</u>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 trusts of which Mr. Korman is a co-trustee. Mr. Korman disclaims beneficial ownership of these shares.
- (2) Held by trusts of which Mr. Korman is a co-trustee and sole beneficiary.

(3) Held by Mr. Korman's spouse. Mr. Korman disclaims beneficial ownership of these shares.

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.