

PASQUERILLA MARK E  
Form 4  
August 28, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
PASQUERILLA MARK E

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) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/24/2012

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

C/O PA REAL ESTATE INVESTMENT TRUST, THE BELLEVUE, 200 SOUTH BROAD ST

(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

PHILADELPHIA, PA 19102

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
|   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Shares of Beneficial Interest, par value \$1.00 per share | 08/24/2012                           |  | S                              |   | 40,000  | D  | \$ 15.54<br>(1)                                       |
|   |                                      |  |                                |   |   |  | 211,914   |
|   |                                      |  |                                |   |   |  | I   |
|   |                                      |  |                                |   |   |  | By Controlled Entity (2)                              |
| Shares of Beneficial Interest,                            | 08/27/2012                           |  | S                              |   | 60,000  | D  | \$ 15.74<br>(3)                                       |
|   |                                      |  |                                |   |   |  | 151,914   |
|   |                                      |  |                                |   |   |  | I   |
|   |                                      |  |                                |   |   |  | By Controlled Entity (2)                              |

par value  
\$1.00 per  
share

Shares of  
Beneficial  
Interest,  
par value  
\$1.00 per  
share

17,247 D

Shares of  
Beneficial  
Interest,  
par value  
\$1.00 per  
share

45,211 I

By  
Partnership  
(4)

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 Disposed of (D) (Instr. 3, 4, and 5) | 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. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| PASQUERILLA MARK E<br>C/O PA REAL ESTATE INVESTMENT TRUST<br>THE BELLEVUE, 200 SOUTH BROAD ST | X             |           |         |       |

PHILADELPHIA, PA 19102

## Signatures

Mark E.

Pasquerilla

08/28/2012

\_\_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).  
  
The range of prices for the transactions reported was from \$15.53 to \$15.56. The reporting person undertakes to provide, upon request by  
(1) the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.  
(2) Held by Pasquerilla LLC, an entity controlled by Mr. Pasquerilla.  
  
The range of prices for the transactions reported was from \$15.73 to \$15.76. The reporting person undertakes to provide, upon request by  
(3) the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.  
(4) 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.  
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