#### PASQUERILLA MARK E

Form 4

March 04, 2008

## FORM 4

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

OMB 3235-0287

**OMB APPROVAL** 

Number:

0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

per share Shares of Beneficial Interest, par

value \$1.00 per share

(Print or Type Responses)

1. Name and Ad PASQUERID	Symbol PENNS	2. Issuer Name <b>and</b> 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. INVESTME BELLEVUE	(Month/I 03/03/2	3. Date of Earliest Transaction (Month/Day/Year) 03/03/2008				X Director Officer (giv below)		0% Owner ther (specify		
	(Street)		If Amendment, Date Original ed(Month/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			
PHILADEL	PHIA, PA 19102						Person	wore than one	Reporting	
(City)	(State)	(Zip) Tab	le I - Non-D	erivative S	Securi	ties Acq	uired, Disposed	of, or Benefic	ally 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. Securition(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)	
Shares of Beneficial Interest, par value \$1.00	03/03/2008		S <u>(1)</u>	11,375	D	\$ 25.6	1,002,936	I	By Controlled Entity (2)	

11,961

D

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Shares of
Beneficial
Interest, par 55,211 I
value \$1.00
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.

SEC 1474

(9-02)

By

(3)

Partnership

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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or			7. Title and Amount of Underlying Securities (Instr. 3 and 4		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date Exercisable	Expiration Date	Title	or Number of		
					Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

PASQUERILLA MARK E C/O PENN. REAL ESTATE INVESTMENT TRUST THE BELLEVUE, 200 S. BROAD ST. PHILADELPHIA, PA 19102



### **Signatures**

Reporting Person

Mark E.

Pasquerilla 03/04/2008

\*\*Signature of 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).

Reporting Owners 2

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- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) Held by Pasquerilla LLC, an entity controlled by Mr. Pasquerilla.
- (3) 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.