

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 4

January 31, 2014

FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
RUBIN GEORGE F

(Last) (First) (Middle)

C/O PENN. REAL ESTATE
INVESTMENT TRUST, 200 S.
BROAD ST., THE BELLEVUE

(Street)

PHILADELPHIA, PA 19102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

PENNSYLVANIA REAL ESTATE
INVESTMENT TRUST [PEI]

3. Date of Earliest Transaction
(Month/Day/Year)
01/30/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Vice Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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. 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)
Shares of Beneficial Interest, par value \$1.00 per share	01/30/2014		A	46,643 (1)	A \$ 0 239,314 (2)	D	
Shares of Beneficial Interest, par value \$1.00 per share	01/30/2014		F	16,003 D	\$ 18.44 223,311 (2)	D	

Shares of Beneficial Interest, par value \$1.00 per share	97,999	I	By Trust <u>(3)</u>
Shares of Beneficial Interest, par value \$1.00 per share	27,800	I	By Trust <u>(4)</u>
Shares of Beneficial Interest, par value \$1.00 per share	7,834	I	By Trust <u>(5)</u>
Shares of Beneficial Interest, par value \$1.00 per share	5,000	I	By Trust <u>(6)</u>
Shares of Beneficial Interest, par value \$1.00 per share	750	I	By Trust <u>(6)</u>
Shares of Beneficial Interest, par value \$1.00 per share	900	I	By Trust <u>(7)</u>
Shares of Beneficial Interest, par value \$1.00 per share	1,063	I	By Spouse <u>(8)</u>

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Notional Derivative Security
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene
							Own
							Follo
							Repo
							Trans
							(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUBIN GEORGE F C/O PENN. REAL ESTATE INVESTMENT TRUST 200 S. BROAD ST., THE BELLEVUE PHILADELPHIA, PA 19102		X	Vice Chairman	

Signatures

Kyla Rivera 01/31/2014

__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).
- (1) Award of shares in respect of performance-contingent RSUs earned and vested under the 2011-2013 RSU plan.
- (2) Includes 6,206 total shares held in an employee share purchase plan.
- (3) These shares are held by trusts of which Mr. Rubin is a trustee. Mr. Rubin disclaims beneficial ownership of these shares.
- (4) These securities are held by the Non-QTIP Marital Trust U/W of Richard I. Rubin, a trust of which Mr. Rubin is a trustee and a beneficiary.
- (5) These shares are held by a trust of which Mr. Rubin is a trustee and a beneficiary.
- (6) These shares are held by trusts of which Mr. Rubin is a trustee. Mr. Rubin disclaims beneficial ownership of these shares.
- (7) Held by a trust, the beneficiary of which is Mr. Rubin's daughter. Mr. Rubin disclaims beneficial ownership of these shares.
- (8) Held by Mr. Rubin's spouse. Mr. Rubin 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.