Washington, D.C. 20549

Lesser David H Form 5 January 13, 2012

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to Section 16.

5 obligations

may continue.

Form 4 or Form

FORM 5 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES response...

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

30(h) of the Investment Company Act of 1940 Form 4

Transactions Reported

securities beneficially owned directly or indirectly.

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Lesser David H Symbol Power REIT [pw] (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) _X_ Director 10% Owner _X__ Officer (give title 12/31/2011 Other (specify below) below) 206 EAST 63RD STREET - FIFTH Chairman and CEO **FLOOR** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) NEW YORK, NYÂ 10021 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Transaction Security (Month/Day/Year) Execution Date, if (A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned at end (D) or Ownership of Issuer's Indirect (I) (Instr. 4) Fiscal Year (Instr. 4) (A) (Instr. 3 and or Amount (D) Price See Â 11/21/2011 L 500 141,652 I Footnote 1 common 12.18 (1) Persons who respond to the collection of information **SEC 2270** Reminder: Report on a separate line for each class of

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or Namelani		
						Exercisable	Date		Number		
					(A) (D)				of		
					(A) (D)				Shares		

of D

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Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting owner name / Maress	Director	10% Owner	Officer	Other			
Lesser David H 206 EAST 63RD STREET - FIFTH FLOOR NEW YORK, NY 10021	ÂX	Â	Chairman and CEO	Â			

Signatures

David H. Lesser 01/13/2012

**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 shares were indirectly acquired by David H. Lesser. After giving effect to the transaction, David H. Lesser has beneficial ownership (1) of 141,652 shares: 6,582 directly, 85,210 through Hudson Bay Partners LLC, a wholly owned affiliate, and 49,860 through HBP PW LLC, an affiliate managed by David H. Lesser.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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