PENNSYLVANIA REAL ESTATE INVESTMENT TRUST
Form 8-K
June 16, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of report (Date of earliest event reported) June 13, 2014

Pennsylvania Real Estate Investment Trust
(Exact Name of Registrant as Specified in its Charter)

Pennsylvania	1-6300	23-6216339
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(IRS Employer Identification No.)

The Bellevue, 200 S. Broad Street, Philadelphia, Pennsylvania	19102
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (215) 875-0700

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 22, 2014, Pennsylvania Real Estate Investment Trust (the "Company") filed a Current Report on Form 8-K disclosing that George Rubin would be leaving as an officer of the Company effective in late May 2014. The report disclosed that under the terms of Mr. Rubin's separation from the Company, he was entitled to receive a payment of approximately $2.6 million in connection with his departure, which amount is in addition to the payment of the amounts accrued under Mr. Rubin's supplemental retirement plan. The report disclosed that all of Mr. Rubin's outstanding unvested restricted shares would vest. It also disclosed that he will remain eligible to receive shares in respect of the Restricted Share Units granted to him under the Company's Restricted Share Unit Programs as if his employment had not terminated, depending upon the achievement of performance levels established by those Programs. Mr. Rubin had also served as one of the Company's trustees; his term expired at the Company's Annual Meeting of Shareholders held on May 30, 2014.

On June 13, 2014, the Company and Mr. Rubin entered into an agreement, which will become effective on June 21, 2014, to formally memorialize these terms of his departure from the Company on May 30, 2014, and which includes a mutual general release of all claims.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Date: June 16, 2014

By: /s/ Bruce Goldman
Bruce Goldman
Executive Vice President and General Counsel