

## PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 4

December 05, 2007

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PASQUERILLA MARK E

(Last) (First) (Middle)

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

(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)  
12/03/2007

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)

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<br>Security<br>(Instr. 3)                                    | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--------------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007                              |                                                             | S <sup>(1)</sup>                     | 100 D                                                                   | \$<br>33.56 1,121,086                                                                                              | I                                                                       | By<br>Controlled<br>Entity <sup>(2)</sup>                         |
| Shares of<br>Beneficial<br>Interest,                                     | 12/03/2007                              |                                                             | S <sup>(1)</sup>                     | 100 D                                                                   | \$<br>33.61 1,120,986                                                                                              | I                                                                       | By<br>Controlled<br>Entity <sup>(2)</sup>                         |

|                                                                          |            |                         |       |   |             |           |   |                                       |  |
|--------------------------------------------------------------------------|------------|-------------------------|-------|---|-------------|-----------|---|---------------------------------------|--|
| par value<br>\$1.00 per<br>share                                         |            |                         |       |   |             |           |   |                                       |  |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S</u> <sup>(1)</sup> | 600   | D | \$<br>33.62 | 1,120,386 | I | By<br>Controlled<br>Entity <u>(2)</u> |  |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S</u> <sup>(1)</sup> | 300   | D | \$<br>33.63 | 1,120,086 | I | By<br>Controlled<br>Entity <u>(2)</u> |  |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S</u> <sup>(1)</sup> | 3,600 | D | \$<br>33.64 | 1,116,486 | I | By<br>Controlled<br>Entity <u>(2)</u> |  |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S</u> <sup>(1)</sup> | 400   | D | \$<br>33.65 | 1,116,086 | I | By<br>Controlled<br>Entity <u>(2)</u> |  |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S</u> <sup>(1)</sup> | 100   | D | \$<br>33.67 | 1,115,986 | I | By<br>Controlled<br>Entity <u>(2)</u> |  |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S</u> <sup>(1)</sup> | 200   | D | \$<br>33.68 | 1,115,786 | I | By<br>Controlled<br>Entity <u>(2)</u> |  |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S</u> <sup>(1)</sup> | 100   | D | \$<br>33.69 | 1,115,686 | I | By<br>Controlled<br>Entity <u>(2)</u> |  |
| Shares of<br>Beneficial                                                  | 12/03/2007 | <u>S</u> <sup>(1)</sup> | 100   | D | \$<br>33.71 | 1,115,586 | I | By<br>Controlled                      |  |

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|                                                                          |            |                        |       |   |             |           |   |                                           |
|--------------------------------------------------------------------------|------------|------------------------|-------|---|-------------|-----------|---|-------------------------------------------|
| Interest,<br>par value<br>\$1.00 per<br>share                            |            |                        |       |   |             |           |   | Entity <sup>(2)</sup>                     |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S<sup>(1)</sup></u> | 2,100 | D | \$<br>33.72 | 1,113,486 | I | By<br>Controlled<br>Entity <sup>(2)</sup> |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S<sup>(1)</sup></u> | 100   | D | \$<br>33.76 | 1,113,386 | I | By<br>Controlled<br>Entity <sup>(2)</sup> |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S<sup>(1)</sup></u> | 300   | D | \$ 33.8     | 1,113,086 | I | By<br>Controlled<br>Entity <sup>(2)</sup> |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S<sup>(1)</sup></u> | 100   | D | \$<br>33.81 | 1,112,986 | I | By<br>Controlled<br>Entity <sup>(2)</sup> |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S<sup>(1)</sup></u> | 400   | D | \$<br>33.82 | 1,112,586 | I | By<br>Controlled<br>Entity <sup>(2)</sup> |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S<sup>(1)</sup></u> | 300   | D | \$<br>33.83 | 1,112,286 | I | By<br>Controlled<br>Entity <sup>(2)</sup> |
| Shares of<br>Beneficial<br>Interest,<br>par value<br>\$1.00 per<br>share | 12/03/2007 | <u>S<sup>(1)</sup></u> | 300   | D | \$<br>33.84 | 1,111,986 | I | By<br>Controlled<br>Entity <sup>(2)</sup> |
|                                                                          | 12/03/2007 | <u>S<sup>(1)</sup></u> | 300   | D |             | 1,111,686 | I |                                           |

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|                                                           |            |                  |     |   |          |           |   |  |                                     |
|-----------------------------------------------------------|------------|------------------|-----|---|----------|-----------|---|--|-------------------------------------|
| Shares of Beneficial Interest, par value \$1.00 per share |            |                  |     |   | \$ 33.85 |           |   |  | By Controlled Entity <sup>(2)</sup> |
| Shares of Beneficial Interest, par value \$1.00 per share | 12/03/2007 | S <sup>(1)</sup> | 300 | D | \$ 33.86 | 1,111,386 | I |  | By Controlled Entity <sup>(2)</sup> |
| Shares of Beneficial Interest, par value \$1.00 per share | 12/03/2007 | S <sup>(1)</sup> | 200 | D | \$ 33.87 | 1,111,186 | I |  | By Controlled Entity <sup>(2)</sup> |
| Shares of Beneficial Interest, par value \$1.00 per share | 12/03/2007 | S <sup>(1)</sup> | 200 | D | \$ 33.88 | 1,110,986 | I |  | By Controlled Entity <sup>(2)</sup> |
| Shares of Beneficial Interest, par value \$1.00 per share | 12/03/2007 | S <sup>(1)</sup> | 200 | D | \$ 33.89 | 1,110,786 | I |  | By Controlled Entity <sup>(2)</sup> |
| Shares of Beneficial Interest, par value \$1.00 per share | 12/03/2007 | S <sup>(1)</sup> | 300 | D | \$ 33.9  | 1,110,486 | I |  | By Controlled Entity <sup>(2)</sup> |
| Shares of Beneficial Interest, par value \$1.00 per share | 12/03/2007 | S <sup>(1)</sup> | 275 | D | \$ 33.91 | 1,110,211 | I |  | By Controlled Entity <sup>(2)</sup> |
| Shares of Beneficial Interest, par value \$1.00 per share | 12/03/2007 | S <sup>(1)</sup> | 100 | D | \$ 33.94 | 1,110,111 | I |  | By Controlled Entity <sup>(2)</sup> |

share

Shares of  
Beneficial

Interest,

par value

\$1.00 per

share

10,961 D

Shares of  
Beneficial

Interest,

par value

\$1.00 per

share

55,211 I

By  
Partnership  
(3)

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

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

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

X

## Signatures

Mark E.

Pasquerilla

12/05/2007

  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) 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.