### Edgar Filing: PENNSYLVANIA REAL ESTATE INVESTMENT TRUST - Form 4

### PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 4

February 01, 2008

FORM 4 UNITED STATES SECURITIES AND EVOLUNICE COMMISSION							OMB APPROVAL					
Washington, D.C. 20549							OMB Number:	3235-0287				
Check this box if no longer  GENATION OF CHANGES IN DEPUBLICATION OF CHANGES IN DEPUBL							Expires:	January 31,				
subject to Section 16. Form 4 or  STATEMENT OF CHANGES IN BEN SECURITIES										Estimated average burden hours per response 0.5		
Form 5 obligations may continue See Instruction 1(b).	Section 17(a)	of the Pul	blic Util		ng Comp	oany A	Act of	e Act of 1934, E 1935 or Section 10	·			
(Print or Type Ro	esponses)											
1. Name and Address of Reporting Person * KORMAN LEONARD I			2. Issuer Name <b>and</b> Ticker or Trading Symbol PENNSYLVANIA REAL ESTATE					5. Relationship of Reporting Person(s) to Issuer				
		IN	VEST	MENT TI	RUST [P	EI]		(Check all applicable)				
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)					X Director 10% Owner Officer (give title Other (specify below)				
INVESTME	REAL ESTATE NT TRUST, THE , 200 S. BROAD	1	1/31/200	08					ceiowy			
	(Street)	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)					<ul><li>6. Individual or Joint/Group Filing(Check</li><li>Applicable Line)</li><li>_X_ Form filed by One Reporting Person</li></ul>					
PHILADELF	PHIA, PA 19102							Form filed by M Person	More than One Re	eporting		
(City)	(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)  (A) or Code V Amount (D) Price				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Shares of Beneficial Interest, par value \$1.00 per share	01/31/2008			A	1,000	A	<u>(1)</u>	258,088	D			
Shares of Beneficial Interest, par value \$1.00 per share								114,619	I	By Trusts		

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Shares of			
Beneficial			By Trusts
Interest, par	19,328	I	(3)
value \$1.00			<u> </u>
per share			
Shares of			
Beneficial			Dry Cmayea
	420	I	By Spouse
Beneficial	420	I	By Spouse
Beneficial Interest, par	420	I	

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)

> 9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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

	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	Transact	ionNumber	Expiration Da	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)	Derivativo	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		
						Exercisable	Date		Number			
									of			
					Code V	I (A) (D)				Shares		

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

KORMAN LEONARD I C/O PENN. REAL ESTATE INVESTMENT TRUST THE BELLEVUE, 200 S. BROAD ST. PHILADELPHIA, PA 19102

X

## **Signatures**

Leonard I.

Korman 02/01/2008

Date

2 Reporting Owners

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\*\*Signature of Reporting Person

## **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) Grant of restricted shares for no consideration under the issuer's 2008 Restricted Share Plan for Non-Employee Trustees.
- (2) Held by trusts of which Mr. Korman is a co-trustee. Mr. Korman disclaims beneficial ownership of these shares.
- (3) Held by trusts of which Mr. Korman is a co-trustee and sole beneficiary.
- (4) Held by Mr. Korman's spouse. Mr. Korman 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.

Signatures 3