

PASQUERILLA MARK E
 Form 4
 April 11, 2005

FORM 4

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

OMB APPROVAL

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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 *
 PASQUERILLA MARK E

2. Issuer Name and Ticker or Trading Symbol
 PENNSYLVANIA REAL ESTATE INVESTMENT TRUST [PEI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 04/07/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

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

(Street)

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

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

PHILADELPHIA, PA 19102

(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)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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)		
			Code	V	Amount	(D)	Price		
Shares of Beneficial Interest, par value \$1.00 per share	04/07/2005		S ⁽¹⁾	4,300	D	\$ 40.5	459,490	I	By Trust ⁽²⁾
Shares of Beneficial Interest,	04/07/2005		S ⁽¹⁾	1,200	D	\$ 40.51	458,290	I	By Trust ⁽²⁾

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par value
\$1.00 per
share

Shares of
Beneficial
Interest,
par value
\$1.00 per
share

04/07/2005

S⁽¹⁾

800

D

\$
40.53

457,490

I

By Trust (2)

Shares of
Beneficial
Interest,
par value
\$1.00 per
share

04/07/2005

S⁽¹⁾

597

D

\$
40.54

456,893

I

By Trust (2)

Shares of
Beneficial
Interest,
par value
\$1.00 per
share

04/07/2005

S⁽¹⁾

2,300

D

\$
40.55

454,593

I

By Trust (2)

Shares of
Beneficial
Interest,
par value
\$1.00 per
share

04/07/2005

S⁽¹⁾

100

D

\$
40.56

454,493

I

By Trust (2)

Shares of
Beneficial
Interest,
par value
\$1.00 per
share

04/07/2005

S⁽¹⁾

700

D

\$
40.58

453,793

I

By Trust (2)

Shares of
Beneficial
Interest,
par value
\$1.00 per
share

13,961

D

Shares of
Beneficial
Interest,
par value
\$1.00 per
share

65,211

I

By
Partnership
(3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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