

PASQUERILLA MARK E

Form 4

September 18, 2009

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

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(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)
09/16/2009

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

C/O PENN. REAL ESTATE
INVESTMENT TRUST, THE
BELLEVUE, 200 SOUTH 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)
Shares of Beneficial Interest, par value \$1.00 per share	09/16/2009		S	25,000 D	\$ 8.01 (1)	507,725 I	By Controlled Entity (2)
Shares of Beneficial Interest, par value \$1.00	09/17/2009		S	66,000 D	\$ 8.51 (3)	441,725 I	By Controlled Entity (2)

per share

Shares of
Beneficial

Interest, par 09/17/2009
value \$1.00
per share

\$
9.07 437,725 I
(4)

By
Controlled
Entity (2)

Shares of
Beneficial

Interest, par
value \$1.00
per share

4,832 D

Shares of
Beneficial

Interest, par
value \$1.00
per share

45,211 I

By
Partnership
(5)

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
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Date Exercisable Expiration Date Title Amount or Number of Shares

Code V (A) (D)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PASQUERILLA MARK E
C/O PENN. REAL ESTATE INVESTMENT TRUST

X

THE BELLEVUE, 200 SOUTH BROAD STREET
PHILADELPHIA, PA 19102

Signatures

Mark E.
Pasquerilla 09/18/2009

____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 range of prices for the transactions reported was from \$8.00 to \$8.06. The reporting person undertakes to provide, upon request by
(1) the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.
(2) Held by Pasquerilla LLC, an entity controlled by Mr. Pasquerilla.

The range of prices for the transactions reported was from \$8.02 to \$9.01. The reporting person undertakes to provide, upon request by
(3) the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price

The range of prices for the transactions reported was from \$9.02 to \$9.12. The reporting person undertakes to provide, upon request by
(4) the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price
(5) 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.