

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 4

March 24, 2005

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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
STREET

(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)
03/22/2005

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 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	03/22/2005		S ⁽¹⁾	10,000 D	\$ 40.5 606,690	I	By Trust ⁽²⁾
Shares of Beneficial Interest,	03/22/2005		S ⁽¹⁾	13,900 D	\$ 40.6 592,790	I	By Trust ⁽²⁾

Edgar Filing: PENNSYLVANIA REAL ESTATE INVESTMENT TRUST - Form 4

par value
\$1.00 per
share

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

03/22/2005

S⁽¹⁾

100

D

\$
40.61

592,690

I

By Trust (2)

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

03/22/2005

S⁽¹⁾

200

D

\$
40.62

592,490

I

By Trust (2)

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

03/22/2005

S⁽¹⁾

100

D

\$
40.63

592,390

I

By Trust (2)

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

03/22/2005

S⁽¹⁾

700

D

\$
40.64

591,690

I

By Trust (2)

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

03/22/2005

S⁽¹⁾

1,300

D

\$
40.65

590,390

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.

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 Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of 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 STREET
PHILADELPHIA, PA 19102

X

Signatures

Bruce Goldman
(attorney-in-fact) 03/24/2005

__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 on March 21, 2005.
- (2) Held by Crown Investment Trust, an entity controlled by Mr. Pasquerilla.
- (3) Held by Marenrico Partnership, an entity controlled by Mr. Pasquerilla.

Remarks:

Form 1 of 2 forms being filed to report transactions that occurred on March 22, 2005.

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

Edgar Filing: PENNSYLVANIA REAL ESTATE INVESTMENT TRUST - Form 4

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.