

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 15, 2016, Pennsylvania Real Estate Investment Trust and certain of its subsidiaries (collectively, the “Company”) entered into a Separation of Employment Agreement with Ronald Rubin (the “Separation Agreement”), the Company's Executive Chairman. Pursuant to the terms of the Separation Agreement, Mr. Rubin’s employment with the Company will end on June 7, 2016, although he will continue to serve as the non-executive Chairman of the Company’s Board of Trustees following that date and he will receive an annual retainer fee of \$100,000 for his service in that role. The Company has previously disclosed that it had provided a notice of non-renewal of Mr. Rubin's employment agreement, which, consequently, was scheduled to expire on such date.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PENNSYLVANIA REAL ESTATE INVESTMENT
TRUST

Date: April 21, 2016 By: /s/ Robert F. McCadden
Robert F. McCadden
Executive Vice President and Chief Financial Officer