GOLDMAN BRUCE

Form 4

January 19, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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Form 5 obligations may continue.

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 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **GOLDMAN BRUCE**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST [PEI]

(Check all applicable)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

10% Owner X_ Officer (give title Other (specify

below) below) 01/14/2010 **EVP-General Counsel, Secretary**

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

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

PHILADELPHIA, PA 19102

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

3. 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 6. Ownership 7. Nature of 5. Amount of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

> Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Shares of Beneficial

Interest, par 01/14/2010 D 2,548 D \$0 51,620 (1) D

value \$1.00 per share

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

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number.

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 Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	Pate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative Securities		Securities		(Instr. 5)	Bene	
	Derivative							(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable	Date	Title Number			
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GOLDMAN BRUCE C/O PENN. REAL ESTATE INVESTMENT TRUST 200 S. BROAD ST., THE BELLEVUE PHILADELPHIA, PA 19102

EVP-General Counsel, Secretary

Signatures

Bruce Goldman 01/18/2010

**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) Includes 1,422 total shares held pursuant to an employee share purchase plan.

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.

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