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PASQUERILLA MARK E

Form 4

August 02, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PASQUERILLA MARK E

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol PENNSYLVANIA REAL ESTATE

(Month/Day/Year)

07/29/2010

(Check all applicable)

(Last)

Beneficial

Interest, par value \$1.00

(First)

(Middle)

3. Date of Earliest Transaction

INVESTMENT TRUST [PEI]

_X__ Director Officer (give title

10% Owner __ Other (specify

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

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

PHILADELPHIA, PA 19102

(City)	(State) 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. Transactio Code (Instr. 8)	4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Shares of Beneficial Interest, par value \$1.00 per share	07/29/2010		A	4,704	A	(1)	9,536	D		
Shares of							45,211	I	Ву	

Partnership

(2)

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per share

Shares of Beneficial

Beneficial By Interest, par 401,914 I Controlled value \$1.00 Entity $\frac{(3)}{2}$

per share

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)

9. Nu

Deriv Secu

Bene

Owner Follo Repo Trans (Insti

Shares

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)	4. Transaction Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D)	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)		
				(Instr. 3, 4, and 5)						
				,	Date Exercisable	Expiration Date	Title	Amount or Number		

Code V (A) (D)

X

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 ST. PHILADELPHIA, PA 19102

Signatures

Mark E.

Pasquerilla 08/02/2010

**Signature of Date
Reporting Person

Reporting Owners 2

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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) Grant of restricted shares for no consideration.
- (2) Held by Marenrico Partnership, an entity controlled by Mr. Pasquerilla.
- (3) Held by Pasquerilla LLC, 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.