Edgar Filing: PENNSYLVANIA REAL ESTATE INVESTMENT TRUST - Form 4

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 4

February 20, 2007

value \$1.00 per share

FORM	1								OMB AF	PPROVAL	
	UNITED	STATES		ITIES AN hington, l			NGE C	OMMISSION	OMB Number:	3235-0287	
Check this box									Expires:	January 31,	
subject to	Section 16. SECURITIES						Estimated average burden hours per response 0.9				
Form 5 obligation may continue See Instruction 1(b).	s Section 17(a) of the		ility Hold	ing Com	pany	Act of	e Act of 1934, 1935 or Section 0	·		
(Print or Type R	esponses)										
1. Name and AcRUBIN GEO	ddress of Reporting ORGE F	Person *	Symbol	Name and				5. Relationship of Issuer	Reporting Pers	son(s) to	
			PENNSYLVANIA REAL ESTATE INVESTMENT TRUST [PEI]				ATE	(Check all applicable)			
(Me			(Month/Da	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2007				_X_ Director _X_ Officer (give below)	title Othe	Owner er (specify	
INVESTME	NT TRUST, TH , 200 S. BROAI	E	02/13/20	, 0 ,				VI	ce Chairman		
			ndment, Date Original th/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
PHILADELI	PHIA, PA 19102	2						Form filed by M Person	ore than One Re	porting	
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securi	ties Acqu	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Executi any	emed on Date, if /Day/Year)	Year) Code (Instr. 3, 4 and 5) (A)		5. Amount of Securities Ownership Beneficially Form: Direct (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Shares of Beneficial				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Interest, par value \$1.00 per share	02/15/2007			F	2,064	D	\$ 44.73	77,341	D		
Shares of Beneficial Interest, par								7,835	I	By Trust	

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Shares of			
Beneficial			By Trust
Interest, par	900	I	(2)
value \$1.00			<u> </u>
per share			
Shares of			
Beneficial			Dr. Cmayaa
Interest, par	500	I	By Spouse
value \$1.00			(3)
per share			
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.

Relationshins

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transac Code (Instr. 8	5. ioiNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5	ate	7. Title Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Kelationships					
	Director	10% Owner	Officer	Other		
RUBIN GEORGE F C/O PENN. REAL ESTATE INVESTMENT TRUST THE BELLEVUE, 200 S. BROAD ST. PHILADELPHIA, PA 19102	X		Vice Chairman			

Signatures

George F. Rubin	02/20/2007			
**Signature of Reporting Person	Date			

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) Held by a trust of which Mr. Rubin is a trustee.
- (2) Held by a trust the beneficiary of which is Mr. Rubin's daughter. Mr. Rubin disclaims beneficial ownership of these shares.
- (3) Held by Mr. Rubin's spouse. Mr. Rubin disclaims beneficial ownership of these shares.

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.