Edgar Filing: PENNSYLVANIA REAL ESTATE INVESTMENT TRUST - Form 4

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 4

February 17, 2005

value \$1.00 per share

FORM	4								PPROVAL		
1 OI livi	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287		
	Check this box						Expires:	January 31,			
if no longe subject to Section 16 Form 4 or	SIAIEMI	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							Estimated average burden hours per		
Form 5 obligation: may continue See Instruction 1(b).								response	0.5		
(Print or Type Ro	esponses)										
1. Name and Ad RUBIN RON	Symbol	2. Issuer Name and Ticker or Trading Symbol PENNSYLVANIA REAL ESTATE				5. Relationship of Reporting Person(s) to Issuer					
			STEVANI STMENT I			11L	(Check all applicable)				
(Last)	(Mon			Date of Earliest Transaction Month/Day/Year) 2/15/2005				X Director 10% OwnerX Officer (give title Other (specify below) below)			
INVESTME	NT TRUST, THE , 200 S. BROAD	E	2003				Cha	irman & CEO			
	(Street) 4. If Amer Filed(Mont						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
PHILADELF	PHIA, PA 19102						Person	Tore than One Re	eporung		
(City)	(State) (Z	Zip) Tal	ble I - Non-D	erivative Se	ecuriti	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) Execution Date any (Month/Day/Y		Code (D) r) (Instr. 8) (Instr. 3, 4 and 5) (A) or			of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Shares of Beneficial Interest, par value \$1.00 per share	02/15/2005		A	26,954		(<u>1</u>)	158,004	D			
Shares of Beneficial Interest, par							7,835 (2)	I	By Trust		

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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.

Chairman & CEO

SEC 1474 (9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans

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	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ection	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	(of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	8) I	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				5	Securities			(Instr.	3 and 4)	
	Security				I	Acquired					
					((A) or					
					I	Disposed					
					C	of (D)					
					((Instr. 3,					
					4	4, and 5)					
										A	
										Amount	
				G 1			Date Exercisable	Expiration Date	Title	or	
										Number	
					3 7 /	(A) (D)				of	
				Code	V ((A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

X

RUBIN RONALD

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

PHILADELPHIA, PA 19102

Signatures

Ronald Rubin 02/17/2005

**Signature of 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) Grant of restricted shares for no consideration.
- (2) Held by a trust of which Mr. Rubin is a trustee.

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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