GOLDMAN BRUCE

Form 4 April 11, 2012

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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 * **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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify

C/O PENN. REAL ESTATE

04/09/2012

below) below) **EVP-General Counsel, Secretary**

INVESTMENT TRUST, 200 S. BROAD ST., THE BELLEVUE

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

A

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

Price

(1)

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

3. Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) Code V Amount (D)

Transaction(s) (Instr. 3 and 4)

Reported

Shares of Beneficial

Interest, par 04/09/2012

10,640 A

 $69,985 \stackrel{(2)}{=}$

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 Exerc	cisable and	7. Tit	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Da	ate Amou		int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative Securities				Securities (Instr. 3 and 4)		(Instr. 5)	Bene
	Derivative										Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	TD:41	or		
						Exercisable	Date		Number of		
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Silaies		

Reporting Owners

Reporting Owner Name / Address Relationships

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

/s/ Bruce Goldman 04/11/2012

**Signature of Date
Reporting Person

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) 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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