Cohen Stephen B Form 4/A February 04, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

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obligations

may continue.

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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Cohen Stephen B

(First)

(Middle)

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)

3. Date of Earliest Transaction

(Month/Day/Year) 01/31/2005

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

C/O PENN. REAL ESTATE **INVESTMENT TRUST, 200** SOUTH BROAD STREET

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

02/02/2005

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

PHILADELPHIA, PA 19102

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

1.Title of Security (Instr. 3)

(City)

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

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

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

Beneficial Ownership (Instr. 4)

(A) Code V Amount (D)

1,000

A

Transaction(s) (Instr. 3 and 4)

Reported

36,317

Shares of Beneficial

Interest, par $01/31/2005^{(5)}$ Price

D

value \$1.00 per share

Shares of Beneficial Interest, par

value \$1.00

37,056

<u>(1)</u>

Α

By Trust Ι (2)

per share

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Shares of Beneficial Interest, par value \$1.00 per share	243,944	I	By Trust
Shares of Beneficial Interest, par value \$1.00 per share	153,713	I	By Trust

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 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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	•
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	tionNumber	Expiration Da	ate	Amou	nt of	Derivative	į
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities	S		(Instr.	3 and 4)		
	Security				Acquired						1
	(A) or									į	
					Disposed						•
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date		or		
									Number		
									of		
				Code '	V (A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Cohen Stephen B C/O PENN. REAL ESTATE INVESTMENT TRUST 200 SOUTH BROAD STREET PHILADELPHIA, PA 19102

Signatures

Bruce Goldman (attorney-in-fact) 02/04/2005

**Signature of Reporting Person Date

Reporting Owners 2

X

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 under the issuer's Restricted Share Plan for Non-Employee Trustees.
- Mr. Cohen is a beneficiary of an Indenture of Trust dated April 28, 1969. Mr. Cohen disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that Mr. Cohen is the beneficial owner of the securities for purposes of Section 16 or for
- (2) and this report shall not be deemed an admission that Mr. Cohen is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- Mr. Cohen is a future beneficiary of the Deed of Trust of Sylvan M. Cohen dated May 14, 1998, as amended. Mr. Cohen disclaims (3) beneficial ownership of these securities, and this report shall not be deemed an admission that Mr. Cohen is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- Mr. Cohen is a trustee of the Sylvan M. Cohen Charitable Remainder Trust. Mr. Cohen disclaims beneficial ownership of these securities,(4) and this report shall not be deemed an admission that Mr. Cohen is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- (5) This amendment is being filed solely for the purpose of filing the power of attorney pursuant to which the original filing was executed. The transactions and holdings in this form are not new or revised, but are being reported again solely to gain access to the system.

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.