

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2008-08-29** | Period of Report: **2008-08-28**  
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(HTML Version on [secdatabase.com](http://secdatabase.com))

### REPORTING OWNER

#### **KORMAN LEONARD I**

CIK: **1203112**

Type: **4** | Act: **34** | File No.: **001-06300** | Film No.: **081048703**

Mailing Address  
C/O PENN. REAL ESTATE  
INVESTMENT TRUST  
200 S. BROAD ST., THE  
BELLEVUE  
PHILADELPHIA PA 19102

### ISSUER

#### **PENNSYLVANIA REAL ESTATE INVESTMENT TRUST**

CIK: **77281** | IRS No.: **236216339** | State of Incorporation: **PA** | Fiscal Year End: **1231**  
SIC: **6798** Real estate investment trusts

Mailing Address  
THE BELLEVUE  
200 S BROAD STREET  
PHILADELPHIA PA 19102

Business Address  
THE BELLEVUE  
200 S BROAD STREET  
PHILADELPHIA PA 19102  
2155429250

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
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 Estimated average burden  
 hours per response 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person <b>KORMAN LEONARD I</b>			2. Issuer Name and Ticker or Trading Symbol <b>PENNSYLVANIA REAL ESTATE INVESTMENT TRUST [PEI]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/28/2008</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
C/O PENN. REAL ESTATE INVESTMENT TRUST, THE BELLEVUE, 200 S. BROAD ST.			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>PHILADELPHIA, PA 19102</b>								
(City)	(State)	(Zip)						

**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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Shares of Beneficial Interest, par value \$1.00 per share	08/28/2008		P		2,000	A	\$19.5	262,188	D	
Shares of Beneficial Interest, par value \$1.00 per share								114,619	I	By Trusts <sup>(1)</sup>
Shares of Beneficial Interest, par value \$1.00 per share								19,328	I	By Trusts <sup>(2)</sup>
Shares of Beneficial Interest, par value \$1.00 per share								420	I	By Spouse <sup>(3)</sup>

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

