LINN JEFFREY A Form 4 March 14, 2011

## 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

Form 4 or Form 5

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

Estimated average burden hours per response... 0.5

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 \* LINN JEFFREY A

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

PENNSYLVANIA REAL ESTATE

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

INVESTMENT TRUST [PEI]

Director 10% Owner X\_ Officer (give title Other (specify

(Month/Day/Year) 03/10/2011

below) **EVP-Acquisitions** 

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

> (Street) 4. If Amendment, Date Original

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

Issuer

Filed(Month/Day/Year)

A

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

D

PHILADELPHIA, PA 19102

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

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

Execution Date, if

(Month/Day/Year)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Shares of Beneficial

Interest, par 03/10/2011 Code V Amount (D) Price

9,721

(A)

Α

(1)

 $87,775 \frac{(2)}{}$ 

value \$1.00 per share

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SEC 1474 (9-02)

### Edgar Filing: LINN JEFFREY A - Form 4

#### 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. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Da	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative		e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Expiration Exercisable Date	Expiration	m: .1	or		
							Title Number				
				G 1 17	(A) (D)				of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LINN JEFFREY A C/O PENN. REAL ESTATE INVESTMENT TRUST 200 S. BROAD ST., THE BELLEVUE PHILADELPHIA, PA 19102

**EVP-Acquisitions** 

### **Signatures**

Jeffrey A. Linn 03/14/2011

\*\*Signature of Reporting 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) Includes 4,725 total shares and 6,569 total shares held in employee share purchase plans and a dividend reinvestment plan, respectively. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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