#### Edgar Filing: PENNSYLVANIA REAL ESTATE INVESTMENT TRUST - Form 4

PENNSYLV Form 4 April 18, 200	ANIA REAL I	ESTATE II	NVESTM	ENT TRU	JST						
									OMB A	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB Number:	3235-0287		
Check this box					200.200				Expires:	January 31,	
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 OF SECURITIES 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								irs per			
(Print or Type R	esponses)										
WELLER JONATHAN B Symbol PENNS				r Name <b>and</b> Ticker or Trading SYLVANIA REAL ESTATE TMENT TRUST [pei]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3. Date of (Month/D C/O PENN. REAL ESTATE 04/15/20 INVESTMENT TRUST, THE BELLEVUE, 200 S. BROAD ST.				-				Director 10% Owner X Officer (give title Other (specify below) Vice Chairman			
				ndment, Date Original h/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_Form filed by One Reporting Person</li> <li>Form filed by More than One Reporting</li> </ul>			
PHILADEL	PHIA, PA 191	02						Form filed by M Person	lore than One Ro	eporting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecuri	ties Acqu	uired, Disposed of	, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	Transaction Date 2A. Deemed onth/Day/Year) Execution Date, if any (Month/Day/Year)			4. Securiti or(A) or Dis (Instr. 3, 4	sposed	l of (D)	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)	
Shares of Beneficial Interest, par value \$1.00 per share	04/15/2006			Code V	Amount	(D) D	Price \$ 40.74		D		
Shares of Beneficial Interest, par value \$1.00 per share								100	Ι	As UGMA custodian for child $\frac{(2)}{2}$	

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

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 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)	4. Transactic Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D)		ate	Amou Under Secur	7. Title and Amount of Jnderlying Securities Instr. 3 and 4)	Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
WELLER JONATHAN B						
C/O PENN. REAL ESTATE INVESTMENT TRUST			Vice			
THE BELLEVUE, 200 S. BROAD ST.			Chairman			
PHILADELPHIA, PA 19102						
Signaturaa						

## Signatures

Bruce Goldman, Attorney-in-Fact 04/18/2006

\*\*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) Includes 159 shares acquired under the registrant's employee share purchase plan during the quarter ended March 31, 2006.

Held by Mr. Weller as custodian for his child under the New York Uniform Gifts to Minors Act. One hundred shares held previously as (2) custodian for another child are no longer reported as that child has reached legal majority and does not share the reporting person's

household.

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.