KORMAN LEONARD I

Form 4

March 14, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KORMAN LEONARD I

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)

X_ Director Officer (give title below)

10% Owner Other (specify

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

> (Street) 4. If Amendment, Date Original

> > (Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

03/12/2018

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

PHILADELPHIA, PA 19102

(State) (Zip) 2. Transaction Date 2A. Deemed

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

1.Title of Security (Instr. 3)

(City)

(Month/Day/Year) Execution Date, if

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

Reported

97,664

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

(A)

Transaction(s)

(Instr. 3 and 4) Price Code V Amount (D)

Shares of Beneficial

Interest, par 03/12/2018 J(1)18,867 D (1)

By Trusts Ι (2)

value \$1.00 per share

Shares of Beneficial

D Interest, par 354,748

value \$1.00 per share

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Shares of Beneficial Interest, par value \$1.00 per share	10,528	I	By Trusts
Shares of Beneficial Interest, par value \$1.00 per share	420	I	By Spouse (4)

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	cisable and	7. Titl	e and	8. Price of	•
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	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	ities	(Instr. 5)	İ
	Derivative				Securities	1		(Instr.	3 and 4)		-
	Security				Acquired						1
					(A) or						1
					Disposed						•
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	Title	or Number		
								ritte	of		
				Code V	(A) (D)				Shares		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KORMAN LEONARD I C/O PENN. REAL ESTATE INVESTMENT TRUST 200 S. BROAD ST., THE BELLEVUE PHILADELPHIA, PA 19102

Signatures

/s/ Lisa M. Most 03/13/2018

**Signature of Date Reporting Person

Reporting Owners 2

X

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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) These shares were transferred from a trust for the benefit of Mr. Korman's daughter, of which Mr. Korman is a trustee, to an account owned by his adult daughter.
- (2) Held by trusts of which Mr. Korman is a co-trustee. Mr. Korman disclaims beneficial ownership of these shares.
- (3) Held by trusts of which Mr. Korman is a co-trustee and sole beneficiary.
- (4) Held by Mr. Korman's spouse. Mr. Korman disclaims beneficial ownership of these shares.

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.