

## PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 4

March 18, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

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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 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LINN JEFFREY A**

(Last) (First) (Middle)

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

(Street)

**PHILADELPHIA, PA 19102**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

**PENNSYLVANIA REAL ESTATE  
INVESTMENT TRUST [PEI]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/18/2005**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_\_ Other (specify  
below) below)  
EVP-Acquisitions and Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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)
Shares of Beneficial Interest, par value \$1.00 per share	03/18/2005		S	100 D	\$ 40.97 53,668	D	
Shares of Beneficial Interest, par value \$1.00 per share	03/18/2005		S	500 D	\$ 40.9 53,168	D	

Shares of  
Beneficial  
Interest, par  
value \$1.00  
per share

03/18/2005

S

400

D

\$  
40.91

52,768

D

Shares of  
Beneficial  
Interest, par  
value \$1.00  
per share

03/18/2005

S

500

D

\$  
40.86

52,268

D

Shares of  
Beneficial  
Interest, par  
value \$1.00  
per share

03/18/2005

S

1,400

D

\$  
40.85

50,868

D

Shares of  
Beneficial  
Interest, par  
value \$1.00  
per share

1,000

I

As UGMA  
custodian  
for son <sup>(1)</sup>

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)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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 and  
Secretary

## Signatures

Jeffrey Linn

03/18/2005

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) Held by Mr. Linn as custodian for his son under the Pennsylvania Uniform Gifts to Minors Act.

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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