

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 5

April 20, 2016

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362
Expires: January 31,
2005
Estimated average
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1. Name and Address of Reporting Person *
KORMAN LEONARD I

(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. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2015

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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 at end of Issuer's Fiscal Year (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	06/24/2015	Â	G5	12,590 D \$ 0 (1)	341,234	D	Â
Shares of Beneficial	11/03/2015	Â	G5	22,010 D \$ 0 (1)	341,234	D	Â

Interest, par
value \$1.00
per share

Shares of
Beneficial

Interest, par ☐ ☐ ☐ ☐ ☐ ☐ 116,531 I By Trusts
value \$1.00
per share ⁽²⁾

Shares of
Beneficial

Interest, par ☐ ☐ ☐ ☐ ☐ ☐ 10,528 I By Trusts
value \$1.00
per share ⁽³⁾

Shares of
Beneficial

Interest, par ☐ ☐ ☐ ☐ ☐ ☐ 420 I By Spouse
value \$1.00
per share ⁽⁴⁾

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

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SEC 2270
(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. of of D S B O E I F (I
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A) (D)				

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

☒ X ☐ ☐ ☐

PHILADELPHIA, PA 19102

Signatures

/s/ Bruce Goldman (attorney
in fact)

04/20/2016

____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) The reporting person made a gift of these shares.
- (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 provided 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.