

RUBIN RONALD  
Form 4/A  
February 03, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
RUBIN RONALD

2. Issuer Name and Ticker or Trading Symbol  
PENNSYLVANIA REAL ESTATE INVESTMENT TRUST [PEI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

PENNSYLVANIA REAL ESTATE INVESTMENT TR, THE BELLEVUE 200 S BROAD STREET

4. If Amendment, Date Original Filed(Month/Day/Year)  
06/04/2004

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

(Street)  
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 (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 Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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. Amount or Number of Shares
Units of Class A Limited Partnership Interest	<u>(1)</u>	06/02/2004		<u>J</u> <sup>(2)</sup>	3,685	<u>(1)</u> <u>(3)</u>	Shares of Beneficial Interest, par value \$1.00 per share <sup>(1)</sup>	3,685

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUBIN RONALD PENNSYLVANIA REAL ESTATE INVESTMENT TR THE BELLEVUE 200 S BROAD STREET PHILADELPHIA, PA 19102	X		Chairman and CEO	

## Signatures

Ronald Rubin                      02/03/2005  
 \_\_Signature of                      Date  
 Reporting Person

## 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) Units of Class A Limited Partnership interests (the "Units") in PREIT Associates, L.P. (the "Partnership"); redeemable beginning 6/02/2005 for cash equal to contemporaneous market prices for shares of beneficial interest in Pennsylvania Real Estate Investment Trust (the "Trust") or, at the option of the Trust, for a like number of shares of beneficial interest in the Trust.
- (2) Acquired in connection with the Partnership's issuance of Units under a call and put option agreement (the "Agreement") dated April 28, 2003 by and among, inter alia, Pan American Associates and the Partnership. Pan American Associates assigned its rights to receive the Units under the Agreement pro rata to its partners, including Pan American Office Investments, L.P. These Units were inadvertently omitted from Mr. Rubin's Form 4 filed on 6/04/2004.
- (3) There is no expiration date.
- (4) Pan American Office Investments, L.P. is the holder of these securities. Mr. Rubin is the sole shareholder of Pan American Office Investment - GP, Inc., which in turn is the general partner of Pan American Office Investments, L.P. In addition, Mr. Rubin directly holds a limited partnership interest in Pan American Office Investments, L.P.

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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