

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name PENNSYLVANIA REAL ESTATE INVESTMENT TRUST		2 Issuer's employer identification number (EIN) 23-6216339	
3 Name of contact for additional information TAX DEPARTMENT	4 Telephone No. of contact 215-875-0700	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 200 SOUTH BROAD STREET, 3rd FLOOR		7 City, town, or post office, state, and Zip code of contact PHILADELPHIA PA 19102	
8 Date of action 3/15/2016; 6/15/2016; 9/15/2016; 12/15/2016		9 Classification and description PREIT 8.25% SERIES A PREFERRED SHARES	
10 CUSIP number 709102404	11 Serial number(s)	12 Ticker symbol PEIPrA	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **PENNSYLVANIA REAL ESTATE INVESTMENT TRUST MADE QUARTERLY DISTRIBUTIONS TO ITS 8.25% SERIES A PREFERRED SHAREHOLDERS FOR THE 2016 TAX YEAR. 100% OF THESE DISTRIBUTIONS REPRESENTS A NON-DIVIDEND DISTRIBUTION. THESE NON-DIVIDEND DISTRIBUTIONS WERE PAID ON MARCH 15, 2016, JUNE 15, 2016, SEPTEMBER 15, 2016 AND DECEMBER 15, 2016.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **THE BASIS OF THE SECURITY SHOULD BE REDUCED BY THE FOLLOWING AMOUNT OF EACH DISTRIBUTION INDICATED IN ITEM 14 ABOVE:**

DATE	PER SHARE REDUCTION OF BASIS IN SERIES A PREFERRED SHARES
03/15/2016	\$0.515625
06/15/2016	\$0.515625
09/15/2016	\$0.515625
12/15/2016	\$0.515625

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **THE NON-DIVIDEND DISTRIBUTIONS REPRESENT DISTRIBUTIONS ASSOCIATED WITH THE 2016 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS & PROFITS.**
