Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

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 2005 MARKET STREET SUITE 1000		7 City, town, or post office, state, and ZIP code of contact PHILADELPHIA PA 19103
8 Date of action 3/15/2019; 6/17/2019; 9/17/2019; 12/16/2019	9 Classification and description PREIT COMMON SHARES	

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
709102107		PEI	

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 COMMON SHAREHOLDERS FOR THE 2019 TAX YEAR. 100% OF THESE DISTRIBUTIONS REPRESENTS A NON-DIVIDEND DISTRIBUTION. THESE NON-DIVIDEND DISTRIBUTIONS WERE MADE ON MARCH 15, JUNE 17, SEPTEMBER 17 AND DECEMBER 16, 2019.

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 EACH SECURITY HELD SHOULD BE REDUCED BY THE FOLLOWING AMOUNT FOR EACH DISTRIBUTION REFERENCED IN PART II, SECTION 14 ABOVE:

DATE	PER SHARE REDUCTION OF BASIS IN COMMON SHARES
3/15/2019	$0.2100000
6/17/2019	$0.2100000
9/17/2019	$0.2100000
12/16/2019	$0.2100000

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 2019 TAX YEAR THAT ARE IN EXCESS OF CURRENT YEAR AND ACCUMULATED EARNINGS & PROFITS.

Part II **Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTION 301(c)(2)

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Date ▶

Print your name ▶ Title ▶

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054