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
   City, town, or post office, state, and Zip code 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
   PHILADELPHIA PA 19102

7  Date of action
   6/15/2012; 9/17/2012; 12/17/2012

8  Classification and description
   PREIT 8.25% SERIES A PREFERRED SHARES

9  Account number(s)
   PEIPrA

10 CUSIP number
    709102404

11 Serial number(s)

12 Ticker symbol

13 Part II  Organizational Action

   Attach additional statements if needed. See back of form for additional questions.
   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 2012 TAX YEAR. 100% OF THESE DISTRIBUTIONS REPRESENTS A NON-DIVIDEND DISTRIBUTION. THESE NON-DIVIDEND DISTRIBUTIONS WERE PAID ON JUNE 15, 2012, SEPTEMBER 17, 2012 AND DECEMBER 17, 2012.

14 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:

    PER SHARE REDUCTION OF BASIS

    DATE

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</tr>
<tr>
<td>12/17/2012</td>
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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 2012 TAX YEAR WHICH ARE IN EXCESS OF THE 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

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 ▶ ____________________

Paid Preparer Use Only

<table>
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<tr>
<th>Print/Type preparer's name</th>
<th>Preparer's signature</th>
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Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054