

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 424B3

January 08, 2007

Prospectus Supplement No. 4
(to Prospectus dated March 19, 1999)
Pennsylvania Real Estate Investment Trust

Filed Pursuant to Rule 424(b) (3)
Registration No. 333-74697

Distribution Reinvestment and Share Purchase Plan

This prospectus supplement contains a revised Schedule A to the prospectus dated March 19, 1999, Registration Number 333-74697, relating to the Pennsylvania Real Estate Investment Trust Distribution Reinvestment and Share Purchase Plan. The revised Schedule A to the prospectus restates in its entirety the Schedule A previously included as part of the prospectus and the Schedules A previously included as part of prospectus supplements number one, two and three to the prospectus. The revised Schedule A provides the expected dates relating to optional cash payments and share distribution reinvestments under the plan for 2007 and 2008, each as described in the prospectus.

If you would like to receive a copy of the entire prospectus, please call (215) 875-0735 or toll free (866) 875-0700 Extension 50735. If you have any further questions regarding the plan, please contact us at:

Pennsylvania Real Estate Investment Trust

ATTENTION: Investor Relations Department

The Bellevue

200 S. Broad Street, 3rd Floor

Philadelphia, PA 19102

The date of this prospectus supplement is January 8, 2007.

Schedule A

Optional Cash Payment Dates

2007 & 2008

| Threshold Price and Discount Date Set | Optional Cash Payment Due Date | Pricing Period Commencement Date | Pricing Period Investment Date |
|--|---|---|---|
| February 5, 2007 | February 7, 2007 | February 8, 2007 | February 26, 2007 |
| March 5, 2007 | March 7, 2007 | March 8, 2007 | March 23, 2007 |
| April 4, 2007 | April 9, 2007 | April 10, 2007 | April 25, 2007 |
| May 4, 2007 | May 7, 2007 | May 8, 2007 | May 23, 2007 |
| June 4, 2007 | June 6, 2007 | June 7, 2007 | June 22, 2007 |
| July 5, 2007 | July 9, 2007 | July 10, 2007 | July 25, 2007 |
| August 6, 2007 | August 8, 2007 | August 9, 2007 | August 24, 2007 |
| September 4, 2007 | September 6, 2007 | September 7, 2007 | September 24, 2007 |
| October 4, 2007 | October 8, 2007 | October 9, 2007 | October 24, 2007 |
| November 5, 2007 | November 7, 2007 | November 8, 2007 | November 26, 2007 |
| December 3, 2007 | December 5, 2007 | December 6, 2007 | December 21, 2007 |
| January 4, 2008 | January 7, 2008 | January 8, 2008 | January 24, 2008 |
| February 4, 2008 | February 6, 2008 | February 7, 2008 | February 25, 2008 |
| March 4, 2008 | March 6, 2008 | March 7, 2008 | March 25, 2008 |
| April 4, 2008 | April 7, 2008 | April 8, 2008 | April 23, 2008 |
| May 5, 2008 | May 7, 2008 | May 8, 2008 | May 23, 2008 |
| June 4, 2008 | June 6, 2008 | June 9, 2008 | June 24, 2008 |
| July 7, 2008 | July 9, 2008 | July 10, 2008 | July 25, 2008 |
| August 4, 2008 | August 6, 2008 | August 7, 2008 | August 22, 2008 |
| September 4, 2008 | September 8, 2008 | September 9, 2008 | September 24, 2008 |
| October 6, 2008 | October 8, 2008 | October 9, 2008 | October 24, 2008 |
| November 4, 2008 | November 6, 2008 | November 7, 2008 | November 24, 2008 |
| December 3, 2008 | December 5, 2008 | December 8, 2008 | December 23, 2008 |

-2-

January 5, 2009

January 7, 2009

January 8, 2009

January 26, 2009

Share Distribution Reinvestments ⁽¹⁾

| Record Date | Investment Date ⁽²⁾ |
|--------------------|---------------------------------------|
| March 1, 2007 | March 15, 2007 |
| June 1, 2007 | June 15, 2007 |
| August 31, 2007 | September 17, 2007 |
| November 30, 2007 | December 17, 2007 |
| February 29, 2008 | March 17, 2008 |
| May 30, 2008 | June 16, 2008 |
| September 1, 2008 | September 15, 2008 |
| December 1, 2008 | December 15, 2008 |

(1) The dates indicated are those expected to be applicable under the Plan with respect to future Distributions, if and when declared by the Board of Trustees. The actual record and payment dates will be determined by the Board of Trustees.

(2) The Investment Date relating to Distributions is also the pricing date with respect to Common Shares acquired directly from the Trust with such Distributions. See Question 12.

New York Stock Exchange Holidays ⁽³⁾

| | 2007 | 2008 |
|---------------------------------------|-------------------|-------------------|
| New Year's Day | January 1, 2007 | January 1, 2008 |
| Martin Luther King, Jr. Day | January 15, 2007 | January 21, 2008 |
| President's Day/Washington's Birthday | February 19, 2007 | February 18, 2008 |
| Good Friday | April 6, 2007 | March 21, 2008 |
| Memorial Day | May 28, 2007 | May 26, 2008 |
| Independence Day | July 4, 2007 | July 4, 2008 |
| Labor Day | September 3, 2007 | September 1, 2008 |
| Thanksgiving Day | November 22, 2007 | November 27, 2008 |
| Christmas Day | December 25, 2007 | December 25, 2008 |

(3) New York Stock Exchange Dates are determined by, and subject to the rules of, that organization.