

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST
 Form 424B3
 January 06, 2005

Prospectus Supplement No. 3
 (to Prospectus dated March 19, 1999)

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

Pennsylvania Real Estate Investment Trust
 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 and two to the prospectus. The revised Schedule A provides the expected dates relating to optional cash payments and share distribution reinvestments under the plan for 2005 and 2006, 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 735. If you have any further questions regarding the plan, please contact us at:

Pennsylvania Real Estate Investment Trust
 Attention: Jean Dardzinski, Director of Investor Relations
 The Bellevue
 200 S. Broad Street
 Philadelphia, PA 19102

The date of this prospectus supplement is January 6, 2005

Schedule A

Optional Cash Payment Dates
 2005 & 2006

Threshold Price and Discount Date Set	Optional Cash Payment Due Date	Pricing Period Commencement Date	P I
February 4, 2005	February 8, 2005	February 9, 2005	Februar
March 4, 2005	March 8, 2005	March 9, 2005	March 2
April 4, 2005	April 6, 2005	April 7, 2005	April 2

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May 4, 2005	May 6, 2005	May 9, 2005	May 24,
June 6, 2005	June 8, 2005	June 9, 2005	June 24
July 5, 2005	July 7, 2005	July 8, 2005	July 25
August 4, 2005	August 8, 2005	August 9, 2005	August
September 6, 2005	September 8, 2005	September 9, 2005	Septemb
October 4, 2005	October 6, 2005	October 7, 2005	October
November 4, 2005	November 8, 2005	November 9, 2005	Novembe
December 5, 2005	December 7, 2005	December 8, 2005	Decembe
January 4, 2006	January 6, 2006	January 9, 2006	January
February 6, 2006	February 8, 2006	February 9, 2006	Februar
March 6, 2006	March 8, 2006	March 9, 2006	March 2
April 4, 2006	April 6, 2006	April 7, 2006	April 2
May 4, 2006	May 8, 2006	May 9, 2006	May 24,
June 5, 2006	June 7, 2006	June 8, 2006	June 23
July 5, 2006	July 7, 2006	July 10, 2006	July 25
August 4, 2006	August 8, 2006	August 9, 2006	August
September 5, 2006	September 7, 2006	September 8, 2006	Septemb
October 4, 2006	October 6, 2006	October 9, 2006	October
November 6, 2006	November 8, 2006	November 9, 2006	Novembe
December 4, 2006	December 6, 2006	December 7, 2006	Decembe
January 4, 2007	January 8, 2007	January 9, 2007	January

SHARE DISTRIBUTION REINVESTMENTS (1)

Record Date	Investment Date (2)
March 1, 2005	March 15, 2005
June 1, 2005	June 15, 2005
September 1, 2005	September 15, 2005
December 1, 2005	December 15, 2005
March 1, 2006	March 15, 2006
June 1, 2006	June 15, 2006
September 1, 2006	September 15, 2006
December 1, 2006	December 15, 2006

(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

	2005	
New Year's Day	January 1, 2005	Ja
Martin Luther King, Jr. Day	January 17, 2005	Ja
President's Day/Washington's Birthday	February 21, 2005	Fe
Good Friday	March 25, 2005	Ap
Memorial Day	May 30, 2005	Ma
Independence Day	July 4, 2005	Ju
Labor Day	September 5, 2005	Se

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Thanksgiving Day	November 24, 2005	No
Christmas Day	December 26, 2005	De