

PENNSYLVANIA REAL ESTATE INVESTMENT TRUST

Form 424B3

December 23, 2002

Prospectus Supplement No. 2
(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 Schedule A previously included as part of prospectus supplement number one to the prospectus. The revised Schedule A provides the expected dates relating to optional cash payments and share distribution reinvestments under the plan for 2003 and 2004, each as described in the prospectus.

If you would like to receive a copy of the entire prospectus, please call (866) 875-0700. 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 December 23, 2002

Schedule A

Optional Cash Payment Dates
2003 & 2004

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Threshold Price and Discount Date Set	Optional Cash Payment Due Date	Pricing Period Commencement Date	P I
February 4, 2003	February 6, 2003	February 7, 2003	Februar
March 5, 2003	March 7, 2003	March 10, 2003	March 2
April 4, 2003	April 8, 2003	April 9, 2003	April 2
May 6, 2003	May 8, 2003	May 9, 2003	May 27,
June 5, 2003	June 9, 2003	June 10, 2003	June 25
July 7, 2003	July 9, 2003	July 10, 2003	July 25
August 5, 2003	August 7, 2003	August 8, 2003	August
September 5, 2003	September 9, 2003	September 10, 2003	Septemb
October 7, 2003	October 9, 2003	October 10, 2003	October
November 5, 2003	November 7, 2003	November 10, 2003	Novembe
December 5, 2003	December 9, 2003	December 10, 2003	Decembe
January 5, 2004	January 7, 2004	January 8, 2004	January
February 4, 2004	February 6, 2004	February 9, 2004	Februar
March 5, 2004	March 9, 2004	March 10, 2004	March 2
April 5, 2004	April 7, 2004	April 8, 2004	April 2
May 5, 2004	May 7, 2004	May 10, 2004	May 25,
June 7, 2004	June 9, 2004	June 10, 2004	June 25
July 6, 2004	July 8, 2004	July 9, 2004	July 26
August 5, 2004	August 9, 2004	August 10, 2004	August
September 7, 2004	September 9, 2004	September 10, 2004	Septemb
October 5, 2004	October 7, 2004	October 8, 2004	October
November 5, 2004	November 9, 2004	November 10, 2004	Novembe
December 6, 2004	December 8, 2004	December 9, 2004	Decembe
January 5, 2005	January 7, 2005	January 10, 2005	January

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Share Distribution Reinvestments (1)

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Record Date	Investment Date (2)
February 28, 2003	March 17, 2003
May 30, 2003	June 16, 2003
August 29, 2003	September 15, 2003
November 28, 2003	December 15, 2003
February 27, 2004	March 15, 2004
May 31, 2004	June 15, 2004
August 31, 2004	September 15, 2004
November 30, 2004	December 15, 2004

(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

	2003	20
New Year's Day	January 1, 2003	January 1,
Martin Luther King, Jr. Day	January 20, 2003	January 19,
President's Day	February 17, 2003	February 16
Good Friday	April 18, 2003	April 9, 20
Memorial Day	May 26, 2003	May 31, 200
Independence Day	July 4, 2003	July 5, 200
Labor Day	September 1, 2003	September 6
Thanksgiving Day	November 27, 2003	November 25
Christmas Day	December 25, 2003	December 24

