

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

Edgar Filing: PENNSYLVANIA REAL ESTATE INVESTMENT TRUST - Form 424B3

| 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 |

-2-

Share Distribution Reinvestments (1)

Edgar Filing: PENNSYLVANIA REAL ESTATE INVESTMENT TRUST - Form 424B3

| 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 |

