

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Murphy Devin Ignatius</u>			2. Issuer Name and Ticker or Trading Symbol <u>Phillips Edison & Company, Inc. [PECO]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/11/2022						
11501 NORTHLAKE DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			
(Street)	(City)	(State)	(Zip)						
CINCINNATI	OH		45249						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Units	(1)(2)	01/11/2022		M			1,728.76	(1)(2)	(1)(2)	Common Stock	1,728.76	\$0	100,644	D	
Class B Units	(1)(2)	01/11/2022		M			13,201	(1)(2)	(1)(2)	Common Stock	13,201	\$0	87,443	D	
Class B Units	(1)(2)	01/11/2022		M			13,714	(1)(2)	(1)(2)	Common Stock	13,714	\$0	73,729	D	
Class B Units	(1)(2)	01/11/2022		M			73,729	(1)(2)	(1)(2)	Common Stock	73,729 ⁽³⁾	\$0	0	D	
OP Units	(1)(2)	01/11/2022		M		1,728.76		(2)	(2)	Common Stock	1,728.76	\$0	161,672.523	D	
OP Units	(1)(2)	01/11/2022		M		13,201		(2)	(2)	Common Stock	13,201	\$0	174,873.523	D	
OP Units	(1)(2)	01/11/2022		M		13,714		(2)	(2)	Common Stock	13,714	\$0	188,587.523	D	
OP Units	(1)(2)	01/11/2022		M		73,729		(2)(3)	(2)	Common Stock	73,729 ⁽³⁾	\$0	262,316.523	D	
OP Units	(4)	01/11/2022		J		27,775.842		(2)	(2)	Common Stock	27,775.842	\$0	290,092.365 ⁽⁵⁾	D	
OP Units	(4)	01/11/2022		J		101,457.222		(2)	(2)	Common Stock	101,457.222	\$0	378,487.819	I	By DJM Investments LLC

Explanation of Responses:

- Represents conversion of Class B Units of limited partnership interests ("Class B Units") in Phillips Edison Grocery Center Operating Partnership I, L.P., a Delaware limited partnership ("PECO OP"), previously issued as long term incentive compensation pursuant to the Issuer's equity based compensatory programs, into limited partnership interest in PECO OP ("OP Units"). At issuance, the Class B Units were subject to vesting, and did not have full parity with the OP Units with respect to liquidating distributions, but upon the occurrence of certain events described in PECO OP's partnership agreement, including the common stock price performance, the Class B Units achieved full parity with the OP Units, and converted to OP Units on a one-for-one basis, still subject to any vesting requirements.
- OP Units are exchangeable, at the election of the holder, for cash equal to the fair market value of one share of the Issuer's common stock or, at the option of PECO OP, shares of the Issuer's common stock on a one-to-one basis, beginning one year from the date of issuance and have no expiration date. OP Units issued upon conversion of unvested Class B Units are still subject to the same vesting schedule as the originally granted unvested Class B Units.
- 73,729 unvested units, which will vest 50% on January 15, 2023 and the remaining 50% on December 31, 2023.
- Reflects OP Units acquired by the Reporting Person in a pro-rata distribution in accordance with respective partnership interests in Phillips Edison Limited Partnership, for no consideration, exempted under Rule 16a-9.
- Total vested and unvested OP Units held are reflected in Column 9. Of the 290,092.365 OP Units held by the Reporting Person, 216,363.365 are vested and 73,729 are unvested.

Remarks:

/s/ Jennifer Robison, Attorney-in-Fact 01/13/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.