

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Murphy Devin Ignatius</u> (Last) (First) (Middle) 11501 NORTHLAKE DRIVE (Street) CINCINNATI OH 45249 (City) (State) (Zip)	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) Managing Director
	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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 Indirect 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
OP Units	(1)	03/01/2024		A ⁽²⁾		16,500		(1)	(1)	Common Stock	16,500	\$0	344,331.012	D	
OP Units	(1)							(1)	(1)	Common Stock	378,487.819		378,487.819	I	By DJM Investments LLC
Class B Units	(1)(3)	03/01/2024		A ⁽³⁾		10,859		(1)(3)	(1)(3)	Common Stock	10,859	\$0	10,859	D	
Class C Units	(1)(4)	03/01/2024		A ⁽⁴⁾		1,143.786		(1)(4)	(1)(4)	Common Stock	1,143.786	\$0	1,143.786	D	

Explanation of Responses:

- Limited partnership interests ("OP Units") in Phillips Edison Grocery Center Operating Partnership I, L.P., a Delaware limited partnership ("PECO OP") 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-for-one basis, and have no expiration date and are not subject to vesting.
- Represents OP Units earned based upon the Issuer's achievement of performance metrics under the 2021-2023 Performance-Based LTIP Units that were fully vested upon earning.
- Represents the grant of fully vested Class B Units of limited partnership interests ("Class B Units") in PECO OP, under the Issuer's long term incentive plan. At issuance, the Class B Units do 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, based upon capital account balance per unit, could over time achieve full parity with the OP Units for all purposes. Upon achieving full parity with OP Units, the vested Class B Units would convert into an equal number of OP Units. The Class B Units have no expiration date.
- Represents vested Class C Units of limited partnership interests ("Class C Units") in PECO OP issued in lieu of cash dividends accrued on the earned 2021-2023 Performance-Based LTIP Units. At issuance, the Class C Units do not have full parity with the OP Units, but upon achieving parity with the OP Units under the PECO OP's partnership agreement, based upon capital account balance per unit, the vested Class C Units convert to OP Units on a one-for-one basis. The Class C Units have no expiration date.

Remarks:

/s/ Jennifer Robison, Attorney-in-Fact 03/05/2024

** 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.