

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Brady Tanya</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) <u>EVP, GC & Secretary</u> Other (specify below) _____		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2023</u>			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 _____		
<u>11501 NORTHLAKE DRIVE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>OH</u>	<u>45249</u>						
(City)	(State)	(Zip)						

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			
Common Stock ⁽¹⁾	03/01/2023		A ⁽¹⁾		3,244	A	\$0	16,966	D	
Common Stock	03/01/2023		F ⁽²⁾		493	D	\$33.79	16,473	D	

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
Class B Units	(3)(4)	03/01/2023		A ⁽³⁾		4,735		(3)(4)(5)	(3)(4)	Common Stock	4,735	\$0	4,735 ⁽⁵⁾	D	
Class B Units	(4)(6)	03/01/2023		M ⁽⁶⁾		624		(4)(6)	(4)(6)	Common Stock	624	\$0	1,874 ⁽⁷⁾	D	
OP Units	(4)(6)	03/01/2023		M ⁽⁶⁾		624		(4)(6)	(4)(6)	Common Stock	624	\$0	18,944	D	

Explanation of Responses:

- Represents shares of Common Stock earned based upon the Issuer's achievement of performance metrics under the 2020-2022 Performance-Based LTIP Units, 50% of which are vested and 50% of which vest on December 31, 2023, subject to continued employment.
- Represents shares of Common Stock surrendered to cover tax liability upon vesting of earned 2020-2022 Performance-Based LTIP Units.
- Represents the grant 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"), under the Issuer's long term incentive plan. The Class B Units vest in four equal annual installments on the anniversary of the date of grant, subject to continued service. At issuance, the Class B Units do not have full parity with common units of limited partnership interest in PECO OP ("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 Class B Units would convert into an equal number of OP Units, subject to any remaining time-based vesting conditions of the converted unvested Class B Units. The Class B Units have no expiration date.
- 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-for-one basis, and have no expiration date.
- Represents the total Class B Units that have the same grant date, vesting provisions and other terms. These Class B Units will vest in increments of 1,184 units on March 1, 2024, March 1, 2025, and March 1, 2026 and 1,183 units on March 1, 2027.
- Represents the vesting of Class B Units in PECO OP, previously issued as long term incentive compensation pursuant to the Issuer's equity based compensatory programs. At issuance, the Class B Units were subject to vesting, and did not have full parity with OP Units, 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 vesting, having previously achieved full parity with OP Units, the Class B Units were converted into an equal number of OP Units. The Class B Units have no expiration date.
- Represents the total Class B Units that have the same grant date, vesting provisions and other terms. These Class B Units will vest in increments of 624 units on March 1, 2024 and 625 units on March 1, 2025 and March 1, 2026.

Remarks:

/s/ Jennifer Robison, Attorney-in-Fact 03/03/2023

** 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.