

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>Bessey John</u> (Last) (First) (Middle) <u>11501 NORTHLAKE DRIVE</u> (Street) <u>CINCINNATI OH US 45249</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PHILLIPS EDISON GROCERY CENTER REIT I, INC. [N/A]</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) <u>Co-President and CIO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/19/2015</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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
Class B operating partnership units	\$0	02/19/2015		J ⁽¹⁾		142,052		(2)	(2)	Common Stock	142,052	(1)(2)	142,052	D	

Explanation of Responses:

1. Within 60 days after the end of each calendar quarter (subject to the approval of its board of directors), the Company pays an asset management subordinated participation by issuing a number of restricted operating partnership units designated as Class B units to American Realty Capital II Advisors, LLC and Phillips Edison NTR LLC equal to: (i) the excess of the product of (x) the cost of the operating partnership's assets multiplied by (y)0.25%; divided by (ii) the value of one share of the Company's common stock as of the last day of such calendar quarter net of the selling commissions and dealer manager fees payable on shares of our common stock in the Company's initial public offering. Phillips Edison NTR LLC received 85% of such Class B units. The termination of the Company's advisory agreement with American Realty Capital II Advisors, LLC on December 3, 2014 caused those Class B units issued as compensation for asset management services provided through the termination to vest, subject to confirmation by the Company's independent directors that the value of the operating partnership's assets plus all distributions made equaled or exceeded the total amount of capital contributed by investors plus a 6% cumulative, pre-tax, non-compounded annual return thereon as of December 3, 2014. The independent directors confirmed that such economic hurdle had been met on February 19, 2015. Phillips Edison NTR LLC assigned 6% of the vested Class B units it owned to the reporting person on the date that vesting was confirmed.

2. The Class B units are exchangeable for cash or, at the option of the operating partnership shares of the Company's common stock on a one-to-one basis. Class B units are exchangeable, except under certain limited circumstances, beginning one year from the date of issuance and have no expiration date.

/s/ John B. Bessey 03/02/2015
 ** 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.

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