FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Class   Control   Class   Control	Name and Address of Reporting Person*     Brady Tanya					2. Issuer Name and Ticker or Trading Symbol Phillips Edison & Company, Inc. [ PECO ]							Relationship of Reporting Person(s) to Issuer (Check all applicable)     Director					
City   (State)   (Zip)	'										X	below) below)						
Cincol   C						4. If Amendment, Date of Original Filed (Month/Day/Year)												
Check this box to indicate that a transaction was made pursuant to a contract. Instruction or written plan that is intended to satisfy   Check this box to indicate that a transaction was made pursuant to a contract. Instruction or written plan that is intended to satisfy   Check this box to indicate that a transaction was made pursuant to a contract. Instruction or written plan that is intended to satisfy   Check this box to indicate that a transaction was made pursuant to a contract. Instruction or written plan that is intended to satisfy   Check this box to indicate that a transaction was made pursuant to a contract. Instruction or written plan that is intended to satisfy   Check this box to indicate that a transaction was made pursuant to a contract. Instruction or written plan that is intended to satisfy   Check this box to indicate that a transaction was made pursuant to a contract. Instruction or written plan that is intended to satisfy   Check this box to indicate that a transaction was made pursuant to a contract. Instruction or written plan that is intended to satisfy   Check this box to indicate that a transaction was made pursuant to a contract. Instruction or written plan that is intended to satisfy   Check this afformacy or contract to the property of the afformacy or contract. Instruction or written plan that is intended to satisfy   Check this afformacy or contract to the property of the pursuant to a contract that the property of the property o	,	NATI O	Н	45249	_							I ''	Form filed by More than One Reporting					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   1. Title of Security (Instr. 3)   2. Transaction Date (Month/Day/Year)   2. Transaction D	(City) (State) (Zip)			F	Rule	10b5-	1(c)	Transact	ion Indi	cation								
1. Title of Security (Instr. 3)    2. Transaction Date (Month/Day/Year)   2. Transaction (Instr. 4)   2. Transaction (Instr. 5)   2. Transaction (Instr. 5)   2. Transaction (Instr. 5)   2. Transaction (Instr. 5)   2. Transaction (Instr. 4)   2. Transaction (Instr. 5)   2. Transact					[	Che the	eck this box affirmative	to indica defense	ate that a transa conditions of R	action was ma ule 10b5-1(c)	de pursuant . See Instruc	to a contract ction 10.	, instruction or	rwritten plan	n that is	s intended to	satisfy	
Date   Month/Day/Year   Date   Month/Day/Year   Provided   Month/Day/Year   Date   Month/Day/Year   Provided   Month/Day/Year   Date   Month/Day/Year   Provided   Month/Day/Year   Date			Ta	able I - Non-D	erivat	ive S	ecuritie	s Ac	quired, Dis	sposed o	f, or Ben	eficially	Owned					
Table II - Derivative Securities   Securit	Date					Execution Date, Day/Year) if any		Transaction Code (Instr	Transaction Code (Instr. 3, 4			Securities Beneficial Owned Fo	ly	Form: (D) or	Direct Indirect It. 4)	ndirect Beneficial Ownership		
1. Title of Derivative Security (Instr. 3)   2. Organization Price of Derivative Security (Instr. 3)   2. Organization Price of Derivative Security (Instr. 3)   3. Transaction Price of Derivative Security (Instr. 3)   4. Organization Date (Instr. 4)   4. Organization Date (Instr. 4								Code V	Amount	(A) or (D)	Price	Transaction				msu. 4)		
Derivative Security (Instr. 3)   Price of Exercise (Instr. 4)   Price of Exercise (Instr. 4													wned					
Class B	Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution Date, if any	Code (	Derivative Securities Acquired ( Disposed o (D) (Instr. 3		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		ate	of Securities Underlying Derivative Security		Derivative Security	derivative Securities Beneficially Owned Following Reported	;	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)	
Class B   Clas							Disposed (D) (Instr	d of	(montain buy)	cui			(ilisti. 5)	Owned Following Reported				
Units (1/2) 03/01/2024 A <sup>(1)</sup> 4,936 (2)(3) (1/2) Stock 4,936 (3) 4,936 (3) D  Class B Units (2)(4) 03/01/2024 M <sup>(4)</sup> 1,183 (2)(6) (2)(4) Common Stock 1,183 (3) (3) (5) D  Class B Units (2)(4) 03/01/2024 M <sup>(4)</sup> 1,808 (2) (2) Common Stock 1,183 (3) (3) (3) (5) D  OP Units (2)(4) 03/01/2024 M <sup>(4)</sup> 1,808 (2) (2) Common Stock 1,808 (3) 21,438 D  OP Units (2) 03/01/2024 A <sup>(7)</sup> 1,834 (2) (2) Common Stock 1,834 (3) 23,272 D  Class C Units (2)(8) 03/01/2024 A <sup>(9)</sup> 1,834 (2)(9) (2)(8) Common Stock 1,834 (3) 1,834 (4) D  Class C (2)(8) 03/01/2024 A <sup>(10)</sup> 271,603 (2)(10) (2)(8) Common 271,603 (5) (2)(10	1						Disposed (D) (Instr	d of	(monaneu),	J. J		Amount	(msu. 5)	Owned Following Reported Transaction				
Units CA9 03/01/2024 Me9 025 CD Stock 023 \$0 1,249 D D  Class B Units (2)(4) 03/01/2024 Me9 1,183 (2)(6) (2)(4) Common Stock 1,183 \$0 3,552 (6) D  OP Units (2)(4) 03/01/2024 Me9 1,808 (2) (2) Common Stock 1,808 \$0 21,438 D  OP Units (2) 03/01/2024 A(7) 1,834 (2) (2) Common Stock 1,834 \$0 23,272 D  Class C Units (2)(8) 03/01/2024 A(9) 1,834 (2)(9) (2)(8) Common Stock 1,834 \$0 1,834 D  Class C (2)(8) 03/01/2024 A(10) 271,603 (2)(10) (2)(8) Common 271,603 D  Class C (2)(8) 03/01/2024 A(10) 271,603 (2)(10) (2)(8) Common 271,603 D					Code	v	Disposed (D) (Instrand 5)	d of . 3, 4	Date	Expiration	(Instr. 3 ar	Amount or Number	(instr. 5)	Owned Following Reported Transaction				
Units		(1)(2)	03/01/2024		_	v	Disposed (D) (Instrand 5)	d of . 3, 4	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Owned Following Reported Transactio (Instr. 4)	on(s)	(I) (Instr. 4)		
OP Units (2) 03/01/2024	Units Class B				<b>A</b> <sup>(1)</sup>	v	Disposed (D) (Instrand 5)	(D)	Date Exercisable (2)(3)	Expiration Date	Title  Common Stock  Common	Amount or Number of Shares 4,956	\$0	Owned Following Reported Transactic (Instr. 4)	on(s)	(l) (Instr. 4)		
Class C Units C (2)(8) 03/01/2024 A(9) 1,834 (2)(9) (2)(8) Common Stock 1,834 S0 1,834 D Class C (2)(8) 03/01/2024 A(10) 271,603 (2)(10) (2)(8) Common 271,603 D Class C (2)(8) 03/01/2024 A(10) 271,603 (2)(10) (2)(8) Common 271,603 D Class C (2)(8) 03/01/2024 A(10) 271,603 D Class C	Units Class B Units Class B	(2)(4)	03/01/2024		A <sup>(1)</sup>	v	Disposed (D) (Instrand 5)	(D)	Date Exercisable (2)(3) (2)(5)	Expiration Date (1)(2) (2)(4)	Title  Common Stock  Common Stock  Common	Amount or Number of Shares 4,956	\$0	Owned Following Reported Transactic (Instr. 4)  4,956(3)	3) 5)	D D		
Units Class C (2)(8) 03/01/2024 A(7) 1,634 (2)(7) Stock 1,834 50 1,834 D	Units  Class B Units  Class B Units	(2)(4)	03/01/2024		A <sup>(1)</sup> M <sup>(4)</sup> M <sup>(4)</sup>	v	Disposed (D) (Instrand 5)  (A)  4,956	(D)	Date Exercisable (2)(3) (2)(5) (2)(6)	(1)(2) (2)(4) (2)(4)	Title  Common Stock  Common Stock  Common Stock  Common Stock	Amount or Number of Shares  4,956  625  1,183	\$0 \$0 \$0	Owned Following Reported Transactic (Instr. 4)  4,956 <sup>(3)</sup> 1,249 <sup>(5)</sup> 3,552 <sup>(6)</sup>	3) 5)	D D		
	Units  Class B Units  Class B Units  OP Units	(2)(4) (2)(4) (2)(4)	03/01/2024 03/01/2024 03/01/2024		A <sup>(1)</sup> M <sup>(4)</sup> M <sup>(4)</sup> M <sup>(4)</sup>	v	Disposed (D) (Instrand 5)  (A)  4,956	(D)	Date Exercisable (2)(3) (2)(5) (2)(6) (2)	(1)(2) (2)(4) (2)(4) (2)	Title  Common Stock  Common Stock  Common Stock  Common Stock  Common Stock  Common Stock	Amount or Number of Shares  4,956  625  1,183  1,808	\$0 \$0 \$0 \$0	Owned Following Reported Transactic (Instr. 4)  4,956(2)  1,249(3)  3,552(6)  21,438	on(s)  3)  5)  6)	D D D		
	Units  Class B Units  Class B Units  OP Units  OP Units  Class C	(2)(4) (2)(4) (2)(4)	03/01/2024 03/01/2024 03/01/2024 03/01/2024		A <sup>(1)</sup> M <sup>(4)</sup> M <sup>(4)</sup> M <sup>(4)</sup> A <sup>(7)</sup>	v	Disposed (D) (Instrand 5)  (A)  4,956  1,808  1,834	(D)	Date Exercisable (2)(3) (2)(5) (2)(6) (2)	(1)(2) (2)(4) (2)(4) (2) (2)	Title  Common Stock  Common Stock  Common Stock  Common Stock  Common Stock  Common Stock  Common Stock	Amount or Number of Shares  4,956  625  1,183  1,808  1,834	\$0 \$0 \$0 \$0 \$0	Owned Following Reported Transactic (Instr. 4)  4,956(2)  1,249(5)  21,438  23,272	33) (66)	D D D D D		

- 1. 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 vesting and achieving full parity with OP Units, the Class B Units convert into an equal number of OP Units. The Class B Units have no expiration date.
- 2. 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 and are not subject to vesting.
- 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 1,239 units on March 1, 2025, March 1, 2026, March 1, 2027 and March 1, 2028.
- 4. 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
- 5. 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 625 units on March 1, 2025 and 624 units March 1, 2026, subject to continued service with the Company.
- 6. 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, 2025, March 1, 2026, and March 1, 2027, subject to continued service with the Company.
- 7. Represents OP Units earned based upon the Issuer's achievement of performance metrics under the 2021-2023 Performance-Based LTIP Units.
- 8. Represents Class C Units of limited partnership interests ("Class C Units") in PECO OP. 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, and upon satisfaction of any applicable vesting conditions, the vested Class C Units convert to OP Units on a one-for-one basis. The Class C Units have no expiration date.
- 9. Represents unvested Class C Units earned based upon the Issuer's achievement of the performance metrics under the 2021-2023 Performance-Based LTIP Units which will vest in full on December 31, 2024, subject to continued service with the Company
- 10. Represents 135.802 vested, and 135.801 unvested, earned Class C Units issued in lieu of cash dividends accrued on the earned 2021-2023 Performance-Based LTIP Units. The unvested Class C units will vest in full on December 31, 2024, subject to continued service with the Company

## Remarks:

/s/ Jennifer Robison, Attorneyin-Fact

03/05/2024

\*\* Signature of Reporting Person

- $^{\star}$  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.