

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>  (Last) (First) (Middle) 11501 NORTHLAKE DRIVE  (Street) CINCINNATI OH 45249  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Phillips Edison &amp; 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
	3. Date of Earliest Transaction (Month/Day/Year) 10/31/2023	
	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	Amount or Number of Shares				
Class B Units	(1)(2)	10/31/2023		M			11,080	(1)(2)	(1)(2)	Common Stock	11,080	\$0	0	D	
Class C Units	(1)(3)	10/31/2023		M			2,153.647	(1)(3)	(1)(3)	Common Stock	2,153.647	\$0	0	D	
OP Units	(1)(2)	10/31/2023		M			11,080	(1)	(1)	Common Stock	11,080	\$0	288,812.365	D	
OP Units	(1)(3)	10/31/2023		M			2,153.647	(1)	(1)	Common Stock	2,153.647	\$0	290,966.012	D	
OP Units	(1)							(1)	(1)	Common Stock	378,487.819		378,487.819	I	By DJM Investments LLC

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.
- Represents the conversion of vested Class B Units of limited partnership interests ("Class B Units") in PECO OP previously issued as long term incentive compensation pursuant to the Issuer's equity based compensatory programs, into OP Units in PECO OP. At issuance, the Class B Units did 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 applicable vesting conditions, the Class B Units convert to OP Units on a one-for-one basis. The Class B Units have no expiration date.
- Represents the conversion of vested and earned Class C Units of limited partnership interests ("Class C Units") in PECO OP issued in lieu of cash dividends accrued on the NAV Modifier performance units under the 2018-2020 Performance-Based LTIP. At issuance, the Class C Units did 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 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 11/01/2023

\*\* 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.