

ACADIA REALTY TRUST

Form 4

March 04, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Conlon Christopher

(Last) (First) (Middle)

C/O ACADIA REALTY  
 TRUST, 1311 MAMARONECK  
 AVENUE, SUITE 260

(Street)

WHITE PLAINS, NY 10605

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
 Symbol

ACADIA REALTY TRUST [AKR]

3. Date of Earliest Transaction  
 (Month/Day/Year)

02/28/2014

4. If Amendment, Date Original  
 Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check  
 Applicable Line)  
 \_\_\_X\_\_\_ Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting  
 Person

**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 Shares of Beneficial Interest - \$.001 Par Value	03/03/2014		S		12,000	D	\$ 26.38 0 (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 information contained in this form are not  
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SEC 1474  
 (9-02)

number.

**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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Limited Partnership Units	\$ 25.9	02/28/2014		A		46,595 <u>(2)</u>		<u>(2)</u>	<u>(2)</u>	Common Shares of Beneficial Interest	46,595

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Conlon Christopher  
C/O ACADIA REALTY TRUST  
1311 MAMARONECK AVENUE, SUITE 260  
WHITE PLAINS, NY 10605

Executive Vice President

## Signatures

Christopher  
Conlon                      03/04/2014

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) These shares were sold in 12 separate sales transactions at a weighted average sales price of \$26.38. The actual price at which these shares were sold range from \$26.36 to \$26.42 per share. Mr. Conlon will provide, upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full, detailed information regarding the number of shares sold at each separate price.

(2) On February 28, 2014 ("Grant Date"), Mr. Conlon was awarded these restricted limited partnership units in Acadia Realty Limited Partnership ("LTIP Units"). 37,498 of these LTIP Units shall vest subject to the following schedule: equal amounts shall vest on February 28, 2015 (the "First Vesting Date") and on each of the first, second, third and fourth anniversaries thereof, provided that Mr. Conlon continues to be employed by the Company through the vesting date in question (each a "Vesting Date"). 50% of the remaining 9,097 LTIP Units will vest subject to the same schedule and Mr. Conlon's continued employment and the other 50% subject to the same schedule, Mr. Conlon's continued employment and Acadia Realty Trust (the "Company") achieving certain annual and cumulative benchmarks established by the Company's Board of Trustees.

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(3) This number represents the total number of LTIP Units (18,235 vested and 97,091 unvested) now held by Mr. Conlon.

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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