

ACADIA REALTY TRUST

Form 4

May 11, 2016

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
THURBER LYNN C

(Last) (First) (Middle)

**C/O JONES LANG LASALLE
INCORPORATED, 200 E
RANDOLPH DR**

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

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

ACADIA REALTY TRUST [AKR]

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

03/17/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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. 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)
Common Shares of Beneficial Interest - \$.001 Par Value	03/17/2016		A	396 ⁽¹⁾	A \$ 33.65 396	D	
Common Shares of Beneficial Interest - \$.001 Par	03/17/2016		A	358 ⁽²⁾	A \$ 30.28 754	D	

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Value

Common
Shares of
Beneficial
Interest -
\$.001 Par
Value

05/09/2016

A

2,351
(3)

A

\$
34.02

3,105

D

Common
Shars of
Beneficial
Interest -
\$.001 Par
Value

05/09/2016

A

2,123
(4)

A

\$
30.62

5,228 (5)

D

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

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SEC 1474
(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

THURBER LYNN C
C/O JONES LANG LASALLE INCORPORATED
200 E RANDOLPH DR
CHICAGO, IL 60601

X

Signatures

Lynn C. Thurber

05/11/2016

__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).

This grant was awarded in connection with the payment of annual Trustee fees. These shares reflect the portion of Ms. Thurber's cash

- (1) compensation that he elected to receive in shares and they shall vest according to the following schedule: one-third shall vest on June 9, 2016, one-third shall vest on June 9, 2017 and the remaining third shall vest on June 9, 2018, pursuant to the Trust Compensation Plan.

This grant was awarded in connection with the payment of annual Trustee fees. Trustees have the option to convert all or part of any cash payment due to them under the Trust Compensation Plan to Common Shares with a vesting period of one year at a 10% discount to the

- (2) preceding 20-day average share price from the date of issuance. These shares reflect the portion of Ms. Thurber's cash compensation that he elected to receive in shares and represent the number of shares he was entitled to receive after giving effect to the 10% discount. These Shares shall vest on June 9, 2016. No dividends are paid on Restricted Shares until they vest.

This grant was awarded in connection with the payment of annual Trustee fees. These shall vest according to the following schedule:

- (3) one-third shall vest on May 9, 2017, one-third shall vest on May 9, 2018 and the remaining third shall vest on May 9, 2019, pursuant to the Trust Compensation Plan.

This grant was awarded in connection with the payment of annual Trustee fees. Trustees have the option to convert all or part of any cash payment due to them under the Trust Compensation Plan to Common Shares with a vesting period of one year at a 10% discount to the

- (4) preceding 20-day average share price from the date of issuance. These shares reflect the portion of Ms. Thurber's cash compensation that he elected to receive in shares and represent the number of shares he was entitled to receive after giving effect to the 10% discount. These Shares shall vest on May 9, 2017. No dividends are paid on Restricted Shares until they vest.

- (5) This number represents the total number of Shares now held by Ms. Thurber (all unvested Shares).

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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