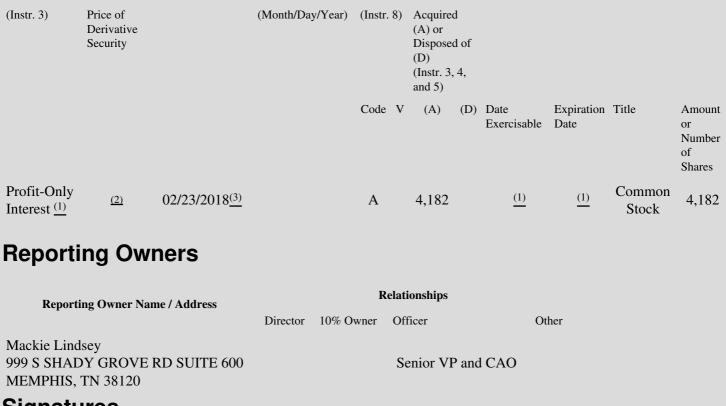
Mackie Lin Form 4	•							
February 20	ЛЛ	STATES SE	CURITIES AN	ND FXC	HANCE	COMMISSION	т	PPROVAL
Check 1	this box	Washington, D.C. 20549					<ul> <li>OMB Number:</li> <li>Expires:</li> </ul>	3235-0287 January 31,
if no lo subject Section Form 4 Form 5 obligati may co <i>See</i> Insi 1(b).	nger to 16. or Filed pur ons ntinue.	<b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF</b> <b>SECURITIES</b> 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						2005 average urs per . 0.5
(Print or Type	Responses)							
Mackie Lindsey Syn			2. Issuer Name <b>and</b> Ticker or Trading symbol Education Realty Trust, Inc. [EDR]			5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First) (		3. Date of Earliest Transaction (Month/Day/Year)			(Check all applicable) Director 10% Owner		
			02/23/2018			Officer (give title Other (specify below) below) Senior VP and CAO		
			f Amendment, Date ed(Month/Day/Year)	(Month/Day/Year) Applicable Li _X_Form file Form file			or Joint/Group Filing(Check e) I by One Reporting Person by More than One Reporting	
(City)	(State)	(Zip)	Table I - Non-De	orivative S	ecurities A	Person cquired, Disposed	of or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Y	3. 4 e, if TransactionA Code D	A. Securitie Acquired (A Disposed of Instr. 3, 4 a	es A) or f (D) and 5) (A)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect
			Code V A		or (D) Price	(Instr. 3 and 4)		
Reminder: Re	eport on a separate line	e for each class o	of securities benefic	-	-	r indirectly. pond to the colle	ction of	SEC 1474
						ained in this form		(9-02)

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 control number.

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. I
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onof Derivative	Expiration Date	Underlying Securities	De
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec



## Signatures

/s/ Lindsey Mackie	02/26/2018
<u>**</u> 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).

Represents a grant of performance-based awards pursuant to the Education Realty Trust, Inc. ("EdR") 2018 Long-Term Incentive Plan (the "Plan"), which will vest upon continued employment at the end of a three year performance period provided that certain performance criteria are met over that three year period. The reporting person has elected to receive his performance based award in the form of

- (1) profit-only interests ("POIs") in Education Realty Operating Partnership, LP (the "Operating Partnership"), a subsidiary of EdR. Each performance based award represents a contingent right to receive 0-100% of that number of POIs based upon the achievement of certain performance criteria set forth in the Plan. The amount presented represents the maximum number of POIs that the reporting person can receive upon achieving the maximum performance (or 100%) level.
- (2) Upon the occurrence of certain capital account equalization events, the POIs will become ordinary units of the Operating Partnership and may be redeemed for cash or, at EdR's option, shares of EdR's common stock on a one-for-one basis.

The Compensation Committee of the Board of Directors of EdR approved the total dollar value of a grant of performance-based awards(3) on February 22, 2018, at a fair value per unit to be determined. EdR engaged an independent third party valuation consultant to establish the fair value on the date of grant. On February 23, 2017, the valuation report was finalized and the grant of POIs was determined.

Represents (i) 338 POIs granted under the EdR 2016 and 2017 Long-Term Incentive Plans that have vested, (ii) 920 POIs granted under the EdR 2017 and 2018 Long-Term Incentive Plans that vest ratably over the corresponding three year periods, and (iii) 7,726 POIs

(4) granted under the 2017 and 2018 Long-Term Incentive Plans that vest in 2020 and 2021, respectively, including the newly granted POIs described in footnote 1 above, subject to certain performance conditions. EdR's compensation committee will determine the percentage of performance-based POIs that will vest each year after an evaluation of the achievement of the established performance metrics for the previous year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

(In

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