

Education Realty Trust, Inc.  
Form 4  
February 13, 2015

**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  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CHURCHEY RANDY L**

(Last) (First) (Middle)

**999 SOUTH SHADY GROVE  
ROAD,, SUITE 600**

(Street)

**MEMPHIS, TN 38120**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
**Education Realty Trust, Inc. [EDR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/04/2015**

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)

Chairman and CEO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

**Persons who respond to the collection of  
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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<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number<br>of Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Derivative<br>Securities |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------|

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| (Instr. 3)                             | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (In   |     |                     |                    |                 |                                        |
|----------------------------------------|------------------------------------|------------------|------------|---------------------------------------------------------------------|-------|-----|---------------------|--------------------|-----------------|----------------------------------------|
|                                        |                                    |                  | Code       | V                                                                   | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Profit-Only<br>Interest <sup>(1)</sup> | <u>(2)</u>                         | 02/04/2015       | A          |                                                                     | 8,414 |     | <u>(1)(2)</u>       | <u>(2)</u>         | Common<br>Stock | 8,414                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                    | Relationships |           |                  |       |
|-----------------------------------------------------------------------------------|---------------|-----------|------------------|-------|
|                                                                                   | Director      | 10% Owner | Officer          | Other |
| CHURCHEY RANDY L<br>999 SOUTH SHADY GROVE ROAD,<br>SUITE 600<br>MEMPHIS, TN 38120 | X             |           | Chairman and CEO |       |

## Signatures

/s/J. Drew Koester as Attorney in Fact for Randy L.  
Churchey

02/13/2015

                    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 pursuant to the Education Realty Trust, Inc. ("EdR") 2015 Long-Term Incentive Plan which will vest ratably over  
(1) three years beginning on January 1, 2016. The reporting person has elected to receive his award in the form of profit-only interests ("POIs") in Education Realty Operating Partnership, LP (the "Operating Partnership"), a subsidiary of EdR.  
(2) Upon the occurrence of certain capital account equalization events, the POIs will become ordinary units of the Operating Partnership and be exchangeable for shares of EdR's common stock on a one-for-one basis.

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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