

ACADIA REALTY TRUST

Form 4

March 13, 2017

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, 411 THEODORE FREMD
 AVENUE, SUITE 300

(Street)

RYE, NY 10580

(City) (State) (Zip)

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

ACADIA REALTY TRUST [AKR]

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

03/10/2017

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	03/10/2017		C		15,000	A	\$ 0	15,000 ⁽¹⁾	D

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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 (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	(2)	03/10/2017		C			15,000	(2)	(2)	Operating Partnership Units	15,000
Operating Partnership Units	(2)	03/10/2017		C		15,000		(2)	(2)	Operating Partnership Units	15,000
Operating Partnership Units	(2)	03/10/2017		C			15,000	(2)	(2)	Common Shares	15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Conlon Christopher
C/O ACADIA REALTY TRUST
411 THEODORE FREMD AVENUE, SUITE 300
RYE, NY 10580

Executive Vice President

Signatures

Christopher
Conlon

03/13/2017

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) This number represents the total number of Common Shares (all vested) held by Mr. Conlon at this time.

(2) These limited partnership units ("LTIP Units") in Acadia Realty Limited Partnership ("ARLP") represent a portion of the LTIPs that were previously granted to Mr. Conlon which vested in accordance with the terms of each grant. The LTIPs are exchangeable on a 1:1 basis for common operating partnership units of ARLP ("OP Units") which, in turn, are exchangeable on a 1:1 basis for common shares of beneficial interest of Acadia Realty Trust. There is no expiration date for the conversion of LTIP Units or OP Units.

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- (3) This number represents the total number of LTIP Units (13,084 vested and 100,254 unvested) held by Mr. Conlon following the conversion of 15,000 LTIP Units into an equal number of OP Units, as reported in this Form 4.
- (4) This number represents the total number of OP Units held by Mr. Conlon following the conversion of 15,000 LTIP Units into an equal number of OP Units, as reported in this Form 4.
- (5) This number represents the total number of OP Units held by Mr. Conlon following the conversion of 15,000 OP Units into an equal number of Common Shares, as reported in this Form 4.

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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