

ACADIA REALTY TRUST

Form 4

March 21, 2016

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

OMB APPROVAL

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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 *
Hartmann Richard

(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)

03/17/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) below)

Senior 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)
				(A) or (D)			
				Code V Amount	Price		

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Limited Partnership Units	\$ 33.65	03/17/2016	A		10,759 <u>(1)</u>		<u>(1)</u>	<u>(1)</u>	Common Shares of Beneficial Interest	10,759

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hartmann Richard C/O ACADIA REALTY TRUST 411 THEODORE FREMD AVENUE, SUITE 300 RYE, NY 10580	Senior Vice President

Signatures

Richard
Hartmann 03/21/2016

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).

(1) On March 17, 2016, Mr. Hartmann was awarded these restricted limited partnership units ("LTIP Units") in Acadia Realty Limited Partnership (the "Company"). 4,993 LTIP Units shall vest as follows: equal amounts shall vest on January 6, 2017 and on each of the first, second, third and fourth anniversaries thereof, provided that Mr. Hartmann continues to be employed on the vesting date in question. 50% of the remaining 5,766 LTIP Units will vest subject to the same schedule and Mr. Hartmann's continued employment and the other 50% as follows: 60% shall vest on January 6, 2019, subject to Mr. Hartmann's continued employment and the Company achieving certain cumulative benchmarks established by the Company's Board of Trustees. Provided that the initial 60% vests as described above and further provided that Mr. Hartmann is continuously employed by the Company, 20% shall vest on January 6, 2020 and 20% shall vest on January 6, 2021.

(2) This number represents the total number of LTIP Units (14,058 vested and 23,327 unvested) now held by Mr. Hartmann.

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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