Edgar Filing: ACADIA REALTY TRUST - Form 4

| | EALTY TRUST | | | | | | | | | | |
|---|---|----------|--|--|---------------|------------------|---|---|---|---|--|
| Form 4 February 22, | 2016 | | | | | | | | | | |
| | | | | | | | | | OMB AF | PROVAL | |
| | FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549 | | | | | | | OMMISSION | OMB Number: | 3235-0287 | |
| Check thi if no long subject to Section 1 Form 4 or Form 5 obligatior | F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, | | | | | | Expires: January 31 2005 Estimated average burden hours per response 0.5 | | | | |
| may conti See Instru 1(b). | inue. Section 17(3 | | | ility Hold vestment | • | • • | | 1935 or Sectior 0 | I | | |
| (Print or Type R | Responses) | | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> BERNSTEIN KENNETH F | | | 2. Issuer Name and Ticker or Trading Symbol ACADIA REALTY TRUST [AKR] | | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
| (Last) | (First) (N | /liddle) | | | | , [,] | iiiii | (Check | all applicable |) | |
| C/O ACADIA REALTY TRUST, 411 THEODORE FREMD AVENUE, SUITE 300 | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/22/2016 | | | | | _X_ Director 10% Owner _X_ Officer (give title Other (specify below) President and CEO | | | |
| | (Street) | | onth/Day/Year) | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | | |
| RYE, NY 10 | 0580 | | | | | | | Form filed by M Person | ore than One Rej | porting | |
| (City) | (State) | (Zip) | Table | e I - Non-D | erivative S | ecurit | ties Acqu | uired, Disposed of, | or Beneficiall | y Owned | |
| 1.Title of Security (Instr. 3) | any | | med on Date, if Day/Year) | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | | l of (D) | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| Common | | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (Instr. 4) | | |
| Shares of Beneficial Interest - \$.001 Par Value | 02/22/2016 | | | S | 36,000 (1) | D | \$ 33.47 (2) | 340,361 | D | | |

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

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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. Transactic Code (Instr. 8) | 5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ate | Amou Under Secur | le and unt of rlying rities . 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr |
|---|---|---|---|--|---|---------------------|--------------------|------------------------|--|---|--|
| Repor | rting O | wners | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

| Reporting Owner Name / Address | | Relationships | | | | | | |
|---|------------|---------------|-----------|-------------------|-------|--|--|--|
| | | Director | 10% Owner | Officer | Other | | | |
| BERNSTEIN KENNETH F C/O ACADIA REALTY TRUST 411 THEODORE FREMD AVENUE, SUITE 300 RYE, NY 10580 | | Х | | President and CEO | | | | |
| Signatures | | | | | | | | |
| Kenneth F. Bernstein | 02/22/2016 | | | | | | | |
| <u>**</u> Signature of | 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) These sold shares represent those issued to Mr. Bernstein on November 16, 2015 as a result of the exercise of 36,034 options granted to him on January 6, 2006.

These shares were sold in 13 separate sales transactions at a weighted average sales price of \$33.47. The actual price at which these shares were sold range from \$33.40 to \$33.56 per share. Mr. Bernstein will provide, upon request by the Securities and Exchange

(2) Shales were sold range from \$55.40 to \$55.50 per shale. Wr. Bernstein win provide, upon request by the securities and Exchange
 Commission staff, the issuer, or a security holder of the issuer, full, detailed information regarding the number of shares sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Person