BERNSTEIN KENNETH F

Form 4

January 07, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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Form 5
obligations
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See Instruction

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(b).

(Last)

Value

1. Name and Address of Reporting Person **
BERNSTEIN KENNETH F

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

5. Relationship of Reporting Person(s) to

Issuer

ACADIA REALTY TRUST [AKR]

(Middle)

(Check all applicable)

C/O ACADIA REALTY TRUST, 1311 MAMARONECK

(Street)

(First)

3. Date of Earliest Transaction

(Month/Day/Year) 01/06/2010 _X_ Director _____ 10% Owner _X_ Officer (give title _____ Other (specify below) below)

President and CEO

AVENUE, SUITE 260

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person ____ Form filed by More than One Reporting

Person

WHITE PLAINS, NY 10605

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative Se	curiti	ies Acqı	uired, Disposed o	f, or Beneficial	ly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Shares of			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Beneficial Interest - \$.001 Par	01/06/2010		F	24,908 (1)	D	\$ 16.8	408,391 (2)	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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Z.ici ci suoic	2 4.0		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BERNSTEIN KENNETH F						
C/O ACADIA REALTY TRUST	X		President			
1311 MAMARONECK AVENUE, SUITE 260	Λ		and CEO			
WHITE PLAINS NY 10605						

Signatures

Kenneth F.
Bernstein

**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) These shares were cancelled to satisfy Mr. Bernstein's tax obligations which arose from the vesting of certain restricted shares on January 6, 2010.
- (2) This number represents 379,793 vested shares and 28,598 unvested, restricted shares.

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