ACADIA REALTY TRUST
Form 4
February 16, 2016

FORM 4

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

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

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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).

(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)
02/11/2016

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)
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	02/11/2016		C(1)		27,000	A	(1)	27,000 (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 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	(1)	02/11/2016		C			27,000	(1)	(1)	Operating Partnership Units	27,000
Operating Partnership Units	(1)	02/11/2016		C		27,000		(1)	(1)	Operating Partnership Units	27,000
Operating Partnership Units	(1)	02/11/2016		C			27,000	(1)	(1)	Common Shares	27,000

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	02/16/2016
**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) These limited partnership units ("LTIP Units") in Acadia Realty Limited Partnership ("ARLP") represent a portion of the LTIPs that were granted to Mr. Conlon in 2011, 2012 and 2013 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.

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

(3) This number represents the total number of LTIP Units (22,232 vested and 52,236 unvested) held by Mr. Conlon following the conversion of 27,000 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 27,000 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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