

ACADIA REALTY TRUST  
Form 4  
February 25, 2016

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
CROCKER DOUGLAS II

2. Issuer Name and Ticker or Trading Symbol  
ACADIA REALTY TRUST [AKR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2016

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

C/O ACADIA REALTY TRUST, 411 THEODORE FREMONT AVENUE, SUITE 300

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

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

RYE, NY 10580

(City) (State) (Zip)

**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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Shares of Beneficial interest - \$.001 Par Value | 02/24/2016                           |  | M                              | 3,000 A   | \$ 22.4<br>(1)  | 37,415   | D   |
| Common Shares of Beneficial Interest - \$.001 Par       | 02/24/2016                           |  | S                              | 3,000 D   | \$ 33.1232<br>(2)   | 34,415 (3)   | D   |

Vallue

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 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 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Options to Purchase Common Shares          | \$ 22.4  | 02/24/2016                           |  | M                              | 3,000  | 05/15/2006 05/15/2016                                    | Common Shares   | 3,000                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CROCKER DOUGLAS II<br>C/O ACADIA REALTY TRUST<br>411 THEODORE FREMD AVENUE, SUITE 300<br>RYE, NY 10580 | X             |           |         |       |

## Signatures

Douglas Crocker 02/25/2016

\*\*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).

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- (1) On February 24, 2016, Mr. Crocker exercised 3,000 Options to purchase Common Shares of Beneficial Interest.

These shares were sold in 17 separate sales transactions at a weighted average sales price of \$33.1232. The actual price at which these shares were sold range from \$33.04 to \$33.20 per share. Mr. Crocker will provide, upon request by the Securities and Exchange

- (2) Commission staff, the issuer, or a security holder of the issuer, full, detailed information regarding the number of shares sold at each separate price.
- (3) This number represents the total number of Shares (28,120 vested and 6,295 unvested) now held by Mr. Crocker.
- (4) This number represents the total number of Options now held by Mr. Crocker.

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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