

CHURCHEY RANDY L  
Form 4  
January 03, 2018

**FORM 4**

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

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).

**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 \*  
CHURCHEY RANDY L

(Last) (First) (Middle)  
999 SOUTH SHADY GROVE ROAD,, SUITE 600  
(Street)

MEMPHIS, TN 38120

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Education Realty Trust, Inc. [EDR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/01/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Profit-Only Interest <u>(1)</u>	<u>(2)</u>	01/01/2018			A		12,529		<u>(1)(2)</u>	<u>(2)</u>	Common Stock	12,529

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHURCHEY RANDY L 999 SOUTH SHADY GROVE ROAD, SUITE 600 MEMPHIS, TN 38120	X		Chairman and CEO	

## Signatures

/s/ Lindsey Mackie, as Attorney in Fact for Randy L. Churchey 01/03/2018

\_\_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) Represents a grant pursuant to the EdR 2018 Long-Term Incentive Plan. The reporting person has elected to receive his award in the form of profit-only interests ("POIs") in Education Realty Operating Partnership, LP (the "Operating Partnership"), a subsidiary of EdR. The grant will vest over a three year period with one-third of the POIs vesting on January 1, 2019, one-third vesting on January 1, 2020 and one-third vesting on January 1, 2021.

(2) Upon the occurrence of certain capital account equalization events, the POIs will become common units of limited partnership interest in the Operating Partnership, which may be redeemed for cash or, at EdR's option, shares of EdR's common stock on a one-for-one basis.

(3) Represents (i) 17,494 POIs granted under the EdR 2015, 2016 and 2017 Long-Term Incentive Plans that have vested, (ii) 21,373 POIs granted under the EdR 2016, 2017 and 2018 Long-Term Incentive Plans that vest ratably over the corresponding three year periods, including the newly granted POIs described in footnote 1 above, and (iii) 145,687 POIs granted under the 2015, 2016 and 2017 Long-Term Incentive Plans that vest in 2018, 2019 and 2020, respectively, subject to certain performance conditions. EdR's compensation committee will determine the percentage of performance-based POIs that will vest each year after an evaluation of the achievement of the established performance metrics for the previous year.

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.