ACADIA REALTY TRUST

Form 4 March 02, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

Washington, D.C. 20549 Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average burden hours per response... 0.5

Number:

OMB APPROVAL

3235-0287

January 31,

Form 4 or Form 5 obligations may continue. 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

1(b).

Units

(Print or Type Responses)

1. Name and Ad BRAUN JOE	ldress of Reporting Pe EL L	Symbol					5. Relationship of Reporting Person(s) to Issuer				
							(Check all applicable)				
(Last) C/O ACADIA TRUST, 411 AVENUE, SI	A REALTY THEODORE FR	(Month/Day 02/28/201	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2017				Director 10% Owner _X_ Officer (give title Other (specify below) below) Executive Vice President				
RYE, NY 10:	(Street)		Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State) (Z	Table	I - Non-Dei	rivative Se	curitie	s Acqu	iired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securit on(A) or Dis (D) (Instr. 3, 4	sposed	of	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 o Indirect Beneficial Ownership (Instr. 4)		
Partnership	02/28/2017		A	46,874	A	\$ 0	170,431 (2)	D			

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(1)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	nd	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	ber Expiration Date		Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ng	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	S	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3 a	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Δ1	mount		
								or			
						Date	Expiration ble Date	Title Number of			
						Exercisable					
				Code V	(A) (D)				ares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRAUN JOEL L C/O ACADIA REALTY TRUST 411 THEODORE FREMD AVENUE, SUITE 300 RYE, NY 10580

Executive Vice President

Signatures

Joel Braun 03/02/2017

**Signature of 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).

On February 28, 2017, Mr. Braun was awarded these restricted limited partnership units ("LTIP Units") in Acadia Realty Limited Partnership (the "Company"). 30,570 LTIP Units shall vest as follows: equal amounts shall vest on January 6, 2018 and on each of the first, second, third and fourth anniversaries thereof, provided that Mr. Braun continues to be employed on the vesting date in question.

- (1) 50% of the remaining 16,304 LTIP Units will vest subject to the same schedule and Mr. Braun's continued employment and the other 50% as follows: 60% shall vest on January 6, 2020, subject to Mr. Braun's continued employment and the Company achieving certain cumulative benchmarks established by the Company's Board of Trustees. Provided that the initial 60% vests as described above and further provided that Mr. Braun is continuously employed by the Company, 20% shall vest on January 6, 2021 and 20% shall vest on January 6, 2022.
- (2) This number represents the total number of LTIP Units (39,451 vested and 130,980 unvested) now held by Mr. Braun.

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.

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