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Spitz Willian Form 4											
May 10, 2018											
FORM	ORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION						OMMISSION	OMB APPROVAL			
	Washington, D.C. 20549							OMB Number:	3235-0287		
Check thi if no long subject to Section 10 Form 4 or	er STATEM 6.	x STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							Expires: January 31 200 Estimated average burden hours per response 0.		
Form 5 obligation may conti <i>See</i> Instru 1(b).	inue. Section 17(a	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									
(Print or Type R	Responses)										
1. Name and A Spitz Willian		2. Issuer Name and Ticker or Trading Symbol ACADIA REALTY TRUST [AKR]					5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (N					51 [1		(Check all applicable)			
C/O ACADIA REALTY TRUST, 411 THEODORE FREMD AVE., SUITE 300			3. Date of Earliest Transaction (Month/Day/Year) 05/10/2018					X_ Director 10% Owner Officer (give title Other (specify below) below)			
	(Street)	treet) 4. If Amendment, Date Origin Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by (vint/Group Filing(Check		
RYE, NY 10580								Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	I - Non-De	erivative	Securi	ties Acq	uired, Disposed of,	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any			(Instr. 3,	ispose 4 and (A) or	d of (D) 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	05/10/2018			Code V	3,391 (1)	(D) A	Price \$ 23.59	52,379 <u>(2)</u>	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	Exercise any ice of (Month/E erivative		4. Transactic Code (Instr. 8)	5. onNumber 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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
Repo	rting O	wners		Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
I	Reporting Ow	vner Name / Address		Relat	tionships						

10% Owner

Officer

Other

Spitz William T. C/O ACADIA REALTY TRUST 411 THEODORE FREMD AVE., SUITE 300 RYE, NY 10580

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Director

Signatures

William Spitz 05/10/2018 <u>**</u>Signature of Date Reporting Person

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).
- This grant was awarded in connection with the payment of annual Trustee fees. These shares shall vest according to the following
- (1) schedule: one-third shall vest on May 9, 2019, one-third shall vest on May 9, 2020 and the remaining third shall vest on May 9, 2021, pursuant to the Trust Compensation Plan.
- (2) This number represents the total number of Common Shares now held by Mr. Spitz.

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.