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CROCKER I Form 4	DOUGLAS II												
May 10, 2018										OMB AF	PROVAL		
					ITIES AND EXCHANGE COMMISSIO hington, D.C. 20549						3235-0287		
Check this box			vv asi	nington	I, D	.C. 203	Number: Expires:	January 31,					
if no longer subject to Section 16. Form 4 or		ENT OF	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							Expires. 200 Estimated average burden hours per response 0.			
Form 5 obligation may conti <i>See</i> Instru- 1(b).	$\frac{1}{1}$ Section $17(a)$	of the Pu		lity Hol	ldir	ng Com	pany	Act of	e Act of 1934, 1935 or Section 0	l			
(Print or Type R	esponses)												
CROCKER DOUGLAS II Symbo			Symbol						5. Relationship of Reporting Person(s) to Issuer				
				A REALTY TRUST [AKR]				IKKJ	(Check all applicable)				
C/O ACADIA REALTY TRUST, 411 THEODORE FREMD AVENUE, SUITE 300				ay/Year)					X_ Director 10% Owner Officer (give title Other (specify below) below)				
(Street) 4. If Amen Filed(Month RYE, NY 10580				dment, Date Original h/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 				
(City)		Zip)	Tabla	I Nord	D	: 6	:	4°	Person	an Danafiaiall	- O		
	. ,	•						-	uired, Disposed of,		y Owned 7. Nature of		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect		
Common Shares of				Code			(D)	Thee					
Beneficial Interest - \$.001 Par Value	05/10/2018			A		2,120 (<u>1)</u>	A	\$ 23.59	43,896	D			
Common Shares of Beneficial Interest - \$.001 Par	05/10/2018			A		3,391 (2)	A	\$ 23.59	47,287 <u>(3)</u>	D			

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Value

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control 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)	4. Transactio Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Othe		
CROCKER DOUGLAS II C/O ACADIA REALTY TRUST 411 THEODORE FREMD AVENUE, SUITE 300 RYE, NY 10580	Х					
Signaturos						

Signatures

Douglas Crocker

05/10/2018

**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).

This grant was awarded in connection with the payment of annual Trustee fees. Trustees have the option to convert all or part of any cash payment due to them under the Trust Compensation Plan to Common Shares with a vesting period of one year at a 10% discount to the

(1) preceding 20-day average share price from the date of issuance. These shares reflect the portion of Mr. Crocker's cash compensation that he elected to receive in shares and represent the number of shares he was entitled to receive after giving effect to the 10% discount. These shares shall vest on May 9, 2018.

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This grant was awarded in connection with the payment of annual Trustee fees. These shares shall vest according to the following

- (2) 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.
- (3) This number represents the total number of Common Shares 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. 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.