

Blacksberg Jason
 Form 4
 February 15, 2019

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 *
Blacksberg Jason

 (Last) (First) (Middle)
C/O ACADIA REALTY TRUST, 411 THEODORE FREMD AVE

 (Street)
RYE, NY 10580

 (City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
02/14/2019

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)
Sr. VP and General Counsel

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 or Disposed of (A) or (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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|--|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Shares of Beneficial Interest - \$.001 Par Value | 02/15/2019 | 02/15/2019 | C/K | V 2,096 A \$ 0 | 2,096 | D | |
| Common Shares of Beneficial Interest - \$.001 Par | 02/15/2019 | 02/15/2019 | S | V 2,096 D \$ 0 29.5 | | D | |

Value

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

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(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 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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares |
| Limited Partnership Units | \$ 0 | 02/14/2019 | 02/14/2019 | A | V 17,747 (1) | (1) (1) | Common Shares of Beneficial Interest | 17,747 |
| Limited Partnership Units | \$ 0 | 02/15/2019 | 02/15/2019 | C/K | V 2,096 | (2) (2) | Common Shares | 2,096 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Blacksberg Jason C/O ACADIA REALTY TRUST 411 THEODORE FREMD AVE RYE, NY 10580 | | | Sr. VP and General Counsel | |

Signatures

Jason
Blacksberg 02/15/2019

**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)

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On February 14, 2019, Mr. Blacksberg was awarded these restricted limited partnership units ("LTIP Units") in Acadia Realty Limited Partnership (the "Company"). 17,747 LTIP Units shall vest as follows: equal amounts shall vest on January 6, 2020 and on each of the first, second, third and fourth anniversaries thereof, provided that Mr. Blacksberg continues to be employed on the vesting date in question. This figure excludes LTIP Units granted under the Company's outperformance plan, the vesting of which is subject to conditions, other than the passage of time and continued employment, which are not tied solely to the marked price of an equity security of the Company. The vesting conditions for the Company's outperformance plan relate to the Company's shareholder return relative to the total shareholder return of a basket of peer group companies.

- (2) These LTIP Units in Acadia Realty Limited Partnership ("ARLP") represent a portion of the LTIPs that were previously granted to Mr. Blacksberg, which vested in accordance with the terms of each grant. The LTIPs are exchangeable on a 1:1 basis for common operating partnership units of ARLP ("OP Units") which, in turn, are exchangeable on a 1:1 basis for common shares of beneficial interest of the Company. There is no expiration date for the conversion of LTIP Units or OP Units.

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.