Edgar Filing: MASTERS ROBERT - Form 4

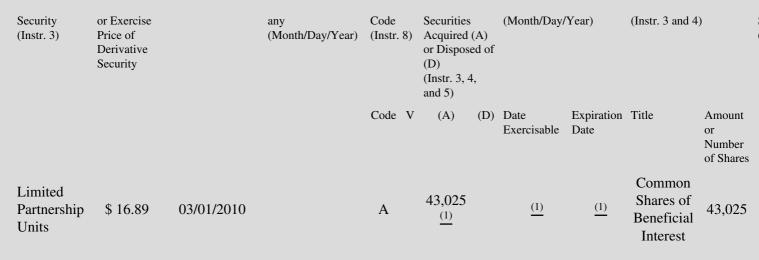
MASTERS Form 4	ROBERT						
March 03, 2	2010						
FORM	Л 4						PPROVAL
Washington, D.C. 20549						N OMB Number:	3235-0287
Check t if no lo	nger					Expires:	January 31, 2005
subject Section Form 4	to SIAIEN 16.	AENT OF C	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES				average Irs per
Form 5 obligati may co <i>See</i> Inst 1(b).	ons ntinue. Section 17(a) of the Pub	blic Utility Hole	e Securities Exchanding Company Act Company Act of 1	of 1935 or Section	response on	
(Print or Type	Responses)						
1. Name and Address of Reporting Person <u>*</u> MASTERS ROBERT			/mbol	I Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer		
			Date of Earliest Tr		(Check all applicable)		
(Last) (First) (Middle) C/O ACADIA REALTY TRUST, 1311 MAMARONECK			Jate of Earnest In Ionth/Day/Year) 3/01/2010	ransaction	Director 10% Owner X_ Officer (give title Other (specify below) below) Sr. VP and General Counsel		
AVENUE,	SUITE 260						
(Street)			If Amendment, Da led(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 		
WHITE PI	LAINS, NY 10605	5			Person	More than One R	eporting
(City)	(State)	(Zip)	Table I - Non-I	Derivative Securities A	cquired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code Year) (Instr. 8)	4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Re	port on a separate line	e for each class	of securities benef	ficially owned directly of	or indirectly		
	u <i>separate</i> mik			Persons who res information cont required to respo	spond to the colle ained in this form and unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)
	Tab	le II - Derivati		uired, Disposed of, or		1	

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities

1

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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
MASTERS ROBERT C/O ACADIA REALTY TRUST 1311 MAMARONECK AVENUE, SUITE 260 WHITE PLAINS, NY 10605			Sr. VP an General Counsel	d	
Signaturas					

Signatures

Robert Masters

<u>**</u>Signature of Reporting Person 03/03/2010 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 March 1, 2010 (Grant Date), Mr. Masters was awarded these restricted limited partnership units in Acadia Realty Limited Partnership ("LTIP Units"). 38,825 of the LTIP Units shall vest subject to the following schedule: equal amounts shall vest on January 6, 2011 (the

(1) "First Vesting Date") and on each of the first, second, third and fourth anniversaries thereof, provided that Mr. Masters continues to be employed by the Company through the vesting date in question (each a "Vesting Date"). The remaining 4,200 LTIP Units will vest subject to the same schedule and Mr. Masters' continued employment, as well as Acadia Realty Trust (the "Company") achieving certain annual and cumulative benchmarks established by the Company's Board of Trustees.

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.