

NAPOLITANO JOSEPH

Form 4

March 03, 2010

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**NAPOLITANO JOSEPH**

(Last) (First) (Middle)

**C/O ACADIA REALTY  
 TRUST, 1311 MAMARONECK  
 AVENUE, SUITE 260**

(Street)

**WHITE PLAINS, NY 10605**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
 Symbol

**ACADIA REALTY TRUST [AKR]**

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

**03/01/2010**

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. Vice President**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             |                                                                      | Price                                                             |

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

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 information contained in this form are not  
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SEC 1474  
 (9-02)

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

| 1. Title of<br>Derivative | 2. Conversion | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if | 4. Transaction<br>of Derivative | 5. Number | 6. Date Exercisable and<br>Expiration Date | 7. Title and Amount of<br>Underlying Securities | 8. Do |
|---------------------------|---------------|-----------------------------------------|----------------------------------|---------------------------------|-----------|--------------------------------------------|-------------------------------------------------|-------|
|---------------------------|---------------|-----------------------------------------|----------------------------------|---------------------------------|-----------|--------------------------------------------|-------------------------------------------------|-------|

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| Security<br>(Instr. 3)          | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year)    |     | (Instr. 3 and 4)    |                    | Se<br>(I                                      |                                        |
|---------------------------------|---------------------------------------------------|-------------------------|--------------------|-----------------------------------------------------------------------------------|---------------------|-----|---------------------|--------------------|-----------------------------------------------|----------------------------------------|
|                                 |                                                   |                         | Code               | V                                                                                 | (A)                 | (D) | Date<br>Exercisable | Expiration<br>Date | Title                                         | Amount<br>or<br>Number<br>of<br>Shares |
| Limited<br>Partnership<br>Units | \$ 16.89                                          | 03/01/2010              | A                  |                                                                                   | 9,785<br><u>(1)</u> |     | <u>(1)</u>          | <u>(1)</u>         | Common<br>Shares of<br>Beneficial<br>Interest | 9,785                                  |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

NAPOLITANO JOSEPH  
C/O ACADIA REALTY TRUST  
1311 MAMARONECK AVENUE, SUITE 260  
WHITE PLAINS, NY 10605

Sr. Vice President

## Signatures

Joseph  
Napolitano 03/03/2010

\_\_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) On March 1, 2010 ("Grant Date"), Mr. Napolitano was awarded these restricted limited partnership units in Acadia Realty Limited Partnership ("LTIP Units"). 6,116 of these LTIP Units shall vest subject to the following schedule: equal amounts shall vest on January 6, 2011 (the "First Vesting Date") and on each of the first, second, third and fourth anniversaries thereof, provided that Mr. Napolitano continues to be employed by the Company through the vesting date in question (each a "Vesting Date"). The remaining 3,669 LTIP Units will vest subject to the same schedule and Mr. Napolitano's continued employment, as well as Acadia Realty Trust (the "Company") achieving certain annual and cumulative benchmarks established by the Company's Board of Trustees.

(2) This number represents the total number of LTIP Units held by Mr. Napolitano as of the date hereof.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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