SEC Form 4	
------------	--

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL									
OMB Number: 3235-0287									
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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* BERNSTEIN KENNETH F					2. Issuer Name and Ticker or Trading Symbol ACADIA REALTY TRUST [AKR]						(Chec	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner						
	ADIA REA	First) LTY TRUST CCK AVENUE, S	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 02/28/2014				x	Cofficer (give title below) President and			Other (specify below) CEO					
(Street)	PLAINS N		10605 (Zip)		4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Ind Line) X						
		Т	able I - Nor	n-Deriva	tive S	Securities	Acc	quired,	Dis	posed o	f, or E	Bene	ficially	Owned				
Date			2. Transac Date (Month/Da	Execution Date, Transaction Disposed Of (D) (Instr. 3, 4						s Form Ily (D) or		7. Nature of Indirect Beneficial Ownership (Instr. 4)						
								Code	v	Amount	(A (C	A) or D)	Price	Transaction(s) (Instr. 3 and 4)				(1150.4)
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)	Derivative Conversion Date Execution Date, Tra Security or Exercise (Month/Day/Year) if any Co			e, Trans Code	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 Amc Securities Unde Derivative Secu (Instr. 3 and 4)			nderlying ecurity	rlying Derivative		er of /e es ally d	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code		(A)	ſ	Date		Expiration	Title		Amount (Instr. 4) or Number of Shares					

Explanation of Responses:

\$25.9

1. On February 28, 2014 ("Grant Date"), Mr. Bernstein was awarded these restricted limited partnership units in Acadia Realty Limited Partnership ("LTIP Units"). 84,942 of these LTIP Units shall vest subject to the following schedule: equal amounts shall vest on February 28, 2015 (the "First Vesting Date") and on each of the first, second, third and fourth anniversaries thereof, provided that Mr. Bernstein continues to be employed by the Company through the vesting date in question (each a "Vesting Date"). 50% of the remaining 42,471 LTIP Units will vest subject to the same schedule and Mr. Bernstein's continued employment and the other 50% subject to the same schedule, Mr. Bernstein's continued employment and Acadia Realty Trust (the "Company") achieving certain annual and cumulative benchmarks established by the Company's Board of Trustees

(1)

2. This number represents the total number of LTIP Units (225.661 vested and 486.475 unvested) now held by Mr. Bernstein.

Remarks:

Limited

Units

Partnership

Kenneth F. Bernstein

Common

Shares of

Beneficial

Interest

(1)

** Signature of Reporting Person

03/04/2014

712,136⁽²⁾

D

127,413

Date

\$<mark>0</mark>(1)

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

02/28/2014

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

A

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

127,413(1)