	FORM 4	U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549
.]	Check this box if no longer subject to Section 16. Form 4	 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SE

STATEMENT	0F	CHANGES	IN	BENEFICIAL	OWNERSHIP	0F	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

l	OMB APPROVAL	
	OMB Number: 3235-0287	İ

Ir	nstr	ructio	on 1	(b).	
Print	or	Туре	Res	ponse	s)

or Form 5 obligations may continue. See

71	/												
1. Name and Address of Reporting Person*	of	2.   	Issuer Na Acadia R				ding	Symbol  6.	to I	ionship of Report	applicable)		
Levine Marvin	J.	3.	IRS Identi	ficat	ion			nt for   /Day/Year		<pre>irector fficer (give tit]      below)</pre>	_  10% ( Le  _  Othe		İ
(Last) (First)	(Middle)	)	Number of	f		'''   	9/02	ĺ		Delow)		Delow)	l
c/o Acadia Realty Ti 20 Soundview Market		İ	Person, :			5. If <i>i</i>		:	Indiv	idual or Joint/Gr	oup Filing		- I
(Street)		i 	(volun	tary	)	.   D	ate d	of Orig-   onth/		(Check Applicab)			l
Port Washington, N	NY 11050	   				Day:   	/Yeaı	-)     	_  F	orm filed by One orm filed by More erson			   
(City) (State)	(Zip)		Table	 I	Non-Deri	vative S	ecur:	ities Acqui	red, D	isposed of, or Be	eneficially (	Owned	1
1. Title of Security (Instr. 3)	2.   Trans-   action   Date     (Month/   Day/   Year)	2A.   Deemed   Execu-   tion   Date,   if any   (Month/   Day/   Year)	3.   Trans-   action   Code   Instr.	8)         V	or Disp		(D)	·		5.   Amount of   Securities   Beneficially   Owned Follow- - ing Reported   Transaction(s)   (Instr. 3   and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7.   Nature of   Indirect   Bene-   ficial   Owner-   ship   (Instr.	         
Common Shares of Beneficial Interest \$.001 par value	8/30/02     8/30/02   		P   	     		00	     	\$7.50		400	D	     	     
Common Shares of Beneficial Interest \$.001 par value	8/30/02     		P   	   	6	00	   	\$7.60		1000   	D	   	     
	 	  -  -	   	   			   			 		 	   

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  $4(\dot{b})(v)$ .

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FORM 4 (continued)					uired, Disposed of, options, convertib		vned		
Title of Derivative Security (Instr. 3)	2.  Conversion  or Exercise  Price of  Derivative  Security	action  Date	3A.  Deemed  Execu-  tion  Date,  if any  (Month/	action	5.  Number of Derivati:  Acquired (A) or Di  (Instr. 3, 4 and 5   	sposed of (D)	6.  Date Ex  cisable  Expirat  Date  (Month/	e and cion	
		     	Year)   	 	 	 I	Date  Date  Exer-  cis-	Expi-  ra-  tion	

l l	l	I	Code V	(A)	(D)	able	Date	
     						   	     	- <b>-</b>

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FORM 4 (continued)				red, Disposed of, or Be convertible securities)		Owned	
1.  Title of Derivative Security  (Instr. 3)   	7.  Title and Amount of  Securities (Instr. 3     	Underlying and 4)	Price of  Derivative  Security  (Instr. 5)	9.  Number of Derivative  Securities Bene-  ficially Owned  Following Reported  Transaction(s)  (Instr. 4)	Form of  Deriv-  ative  Security:  Direct  (D) or	11.    Nature of    Indirect    Beneficial    Ownership    (Instr. 4)   	
 	       Title	Amount or Number of Shares	     		Indirect  (I)  (Instr.  4)	       	
 	   	  -  -	   	 	   	 	
-     		     	     		     	       	
Explanation of Responses:							

/s/ Marvin J. Levine September 9, 2002
Intentional misstatements or omissions of facts
constitute Federal Criminal Violations. See 18 U.S.C.
1001 and 15 U.S.C. 78ff(a).

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