

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* CROCKER DOUGLAS II (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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/10/2013	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 (A) or Disposed Of (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares of Beneficial Interest - \$.001 Par Value	05/10/2013		M		1,000 ⁽¹⁾	A	\$11.66	23,872	D	
Common Shares of Beneficial Interest - \$.001 Par Value	05/10/2013		M		1,000 ⁽¹⁾	A	\$12.55	24,872	D	
Common Shares of Beneficial Interest - \$.001 Par Value	05/10/2013		M		2,000 ⁽¹⁾	A	\$14.13	26,872	D	
Common Shares of Beneficial Interest - \$.001 Par Value	05/10/2013		M		3,000 ⁽¹⁾	A	\$15.96	29,872	D	
Common Shares of Beneficial Interest - \$.001 Par Value	05/10/2013		S		7,000	D	\$28.7225 ⁽²⁾	22,872	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options to Purchase Common Shares	\$11.66	05/10/2013	05/10/2013	M			1,000 ⁽³⁾	11/18/2003	11/18/2013	Common Shares	1,000	\$0 ⁽³⁾	9,000	D	
Options to Purchase Common Shares	\$12.55	05/10/2013	05/10/2013	M			1,000 ⁽³⁾	05/06/2004	05/06/2014	Common Shares	1,000	\$0 ⁽³⁾	8,000	D	
Options to Purchase Common Shares	\$14.13	05/10/2013	05/10/2013	M			2,000 ⁽³⁾	08/04/2004	08/04/2014	Common Shares	2,000	\$0 ⁽³⁾	6,000	D	
Options to Purchase Common Shares	\$15.96	05/10/2013	05/10/2013	M			3,000 ⁽³⁾	05/18/2005	05/18/2015	Common Shares	3,000	\$0 ⁽³⁾	3,000	D	

Explanation of Responses:

- On May 10th, Mr. Crocker exercised Options to purchase these Common Shares of Beneficial Interest.
- These shares were sold in 10 separate sales transactions at a weighted average sales price of \$28.7225. The actual price at which these shares were sold range from \$28.66 to \$28.76 per share. Mr. Crocker will provide, upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full, detailed information regarding the number of shares sold at each separate price.
- On May 10th, Mr. Crocker exercised these Options to purchase Common Shares of Beneficial Interest.

Remarks:

Douglas Crocker 05/14/2013
 ** Signature of Reporting Person Date

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).

** 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.

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.