Nelsen Michael

Form 3

February 08, 2	2006							
FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION				MISSION	OMB APPROVAL			
	Ŭ		Washington	, D.C. 20549			OMB Number:	3235-0104
	-	INITIAL S	STATEMENT OF BI		OWNERSH	IP OF	Expires:	January 31,
SECURITIES						Estimated a burden hou		
		on 17(a) of	t to Section 16(a) of th the Public Utility Hol 0(h) of the Investment	ding Compa	ny Act of 193		response	0.5
(Print or Type Re	esponses)							
Person <u>Statement</u>			Statement (Month/Day/Year)		3. Issuer Name and Ticker or Trading Symbol ACADIA REALTY TRUST [AKR]			
(Last)	(First)	(Middle)	03/07/2003	4. Relations Person(s) to	ship of Reporting 9 Issuer		Amendment, D Month/Day/Yea	-
C/O ACADL TRUST, 13 MAMARON SUITE 260	11			(Che Direct		Owner		-,
	(Street)			(give title be	low) (specify belo Financial Office	ow) 6. Ind Filing _X_Fo	ividual or Join (Check Applica orm filed by On	ble Line)
WHITE PLA	INS,A N	YA 10605					orm filed by Mor ing Person	re than One
(City)	(State)	(Zip)	Table I	- Non-Deriv	ative Securiti	es Benefici	ally Owned	l
1.Title of Securi (Instr. 4)	ty		2. Amoun Beneficial (Instr. 4)	t of Securities lly Owned	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Ownership (Instr. 5)	Indirect Benef	ïcial
Reminder: Repo owned directly o	-		ach class of securities bene	ficially	SEC 1473 (7-02)		
	inforr requi	mation cont red to respo	pond to the collection ained in this form are n ond unless the form dis MB control number.	not				
Ta	ıble II - De	rivative Secu	rities Beneficially Owned	(e.g., puts, cal	ls, warrants, opt	ions, convert	ible securities	5)

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial Ownership
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	(Instr. 5)
		(Instr. 4)	Price of	Derivative	
			Derivative	Security:	

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Date	Expiration	Title	Amount or	Security	Direct (D)
Exercisable	Date		Number of		or Indirect
			Shares		(I)
					(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Nelsen Michael C/O ACADIA REALTY TRUST 1311 MAMARONECK AVENUE, SUITE 260 WHITE PLAINS, NY 10605	Â	Â	Chief Financial Officer	Â	

Signatures

/s/ Michael Nelsen	02/08/2006
**Signature of Reporting Person	Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, see Instruction 5(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. 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.