Nelsen Michael Form 4 January 10, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

ACADIA REALTY TRUST [AKR]

Check this box subject to

if no longer Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

Symbol

1(b).

OMB APPROVAL

OMB Number:

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January 31, 2005

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response...

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(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person * Nelsen Michael

(First)

(Middle)

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

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

3. Date of Earliest Transaction

(Month/Day/Year)

01/06/2011

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

Other (specify X_ Officer (give title below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

WHITE PLAINS, NY 10605 (State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of (D) or Indirect (I) (Instr. 4)

Form: Direct Indirect Beneficial Ownership (Instr. 4)

SEC 1474

(9-02)

(A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Common

Shares of Beneficial Interest -

\$.001 Par Value

01/06/2011

2,181 F (1)

D \$ 18 19,006 (2)

D

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

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
. Fr. 1. S. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Director	10% Owner	Officer	Other			
Michael			Chief				

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

Chief
Financial
Officer

Signatures

Michael Nelsen	01/10/2011		
**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) These shares were cancelled to satisfy Mr. Nelsen's tax obligations which arose from the vesting of certain restricted shares on January 6, 2011.
- (2) This number represents 19,006 vested, unrestricted shares.

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.

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