

Cardwell Craig L
Form 3
January 25, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Cardwell Craig L		(Month/Day/Year)	Education Realty Trust, Inc. [EDR]	
(Last)	(First)	(Middle)	01/25/2005	
530 OAK COURT				
DRIVE,Â SUITE 300				
(Street)				
MEMPHIS,Â TNÂ 38117				
(City)	(State)	(Zip)		
1. Title of Security		2. Amount of Securities	3.	4. Nature of Indirect Beneficial
(Instr. 4)		Beneficially Owned	Ownership	Ownership
		(Instr. 4)	Form:	(Instr. 5)
			Direct (D)	
			or Indirect	
			(I)	
			(Instr. 5)	

(Check all applicable)

<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(give title below)	(specify below)
EVP, Chief Investment Officer	

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 control number.

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

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cardwell Craig L 530 OAK COURT DRIVE SUITE 300 MEMPHIS, TN 38117	^	^	^	^
			EVP, Chief Investment Officer	

Signatures

/s/ John A. Earles, Esq., Attorney-in-Fact for Craig L.
Cardwell

01/25/2005

__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.