

ACADIA REALTY TRUST
Form 4
May 04, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
YALE UNIVERSITY

2. Issuer Name and Ticker or Trading Symbol
ACADIA REALTY TRUST [AKR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

YALE UNIVERSITY
INVESTMENTS OFFICE, 55
WHITNEY AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

NEW HAVEN, CT 06510-1300

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

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares of Beneficial Interest	05/02/2007		S	17,500	D	\$ 27	1,915,438 ⁽¹⁾ D
Common Shares of Beneficial Interest	05/02/2007		S	2,500	D	\$ 27.03	1,912,938 ⁽¹⁾ D
Common Shares of Beneficial Interest	05/02/2007		S	4,409	D	\$ 27.05	1,908,529 ⁽¹⁾ D

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An employee of Reporting Person serves on the Issuer's Board of Trustees. Because of his position on the Trust's Board, it is

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