## Edgar Filing: ACADIA REALTY TRUST - Form 4

ACADIA RE Form 4	EALTY TRUST											
February 25,	2008											
FORM	<b>4</b> UNITED	STATES	SECUR	ITIES AT	ND FX(	THA	NGE C	OMMISSION	-	PROVAL		
		STATES		hington,				0101101010101	OMB Number:	3235-0287		
Check thi if no long						Expires:	January 31, 2005					
subject to Section 1 Form 4 or Form 5 obligation may cont <i>See</i> Instru 1(b).	F CHAN Section 16 Public Uti of the Inv	<b>SECURI</b> (a) of the ility Hold	TIES Securitiing Com	Estimated average burden hours per response 0.								
(Print or Type F	Responses)											
1. Name and A YALE UNI	ddress of Reporting. VERSITY	Person <u>*</u>	Symbol	Name <b>and</b> ' A REALT			-	5. Relationship of Issuer	Reporting Pers	on(s) to		
(Last)	(First) (	Middle)		Earliest Tra		51 [1		(Check all applicable)				
YALE UNI	VERSITY ENTS OFFICE, 5	,	(Month/Da 02/22/20	ay/Year)	insection			X Director Officer (give t below)		Owner or (specify		
	(Street)			ndment, Dat h/Day/Year)	e Original			6. Individual or Joi Applicable Line) _X_ Form filed by O				
NEW HAVI	EN, CT 06510-1	300						Form filed by M Person	ore than One Re	porting		
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securi	ties Acq	uired, Disposed of,	or Beneficial	lv Owned		
1.Title of Security (Instr. 3)	le of 2. Transaction Date 2A. Deemed rity (Month/Day/Year) Execution Date, if		3.4. Securities AcquiredTransaction(A) or Disposed of (D)Code(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			
Common Shares of Beneficial Interest	02/22/2008			Р	300	A	\$ 22.73	1,970,547 <u>(1)</u>	D			
Common Shares of Beneficial Interest	02/22/2008			Р	100	А	\$ 22.74	1,970,647 <u>(1)</u>	D			
Common Shares of Beneficial	02/22/2008			Р	1,200	А	\$ 22.75	1,971,847 <u>(1)</u>	D			

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Interest

Interest							
Common Shares of Beneficial Interest	02/22/2008	Р	200	А	\$ 22.79	1,972,047 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	300	A	\$ 22.8	1,972,347 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	100	A	\$ 22.81	1,972,447 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	100	A	\$ 22.82	1,972,547 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	400	A	\$ 22.83	1,972,947 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	1,000	A	\$ 22.84	1,973,947 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	100	A	\$ 22.86	1,974,047 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	300	A	\$ 22.88	1,974,347 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	300	A	\$ 22.89	1,974,647 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	600	A	\$ 22.9	1,975,247 <u>(1)</u>	D
Common Shares of Beneficial Interest	02/22/2008	Р	200	А	\$ 22.92	1,975,447 <u>(1)</u>	D
	Common Shares of Beneficial Interest Common Shares of Beneficial Interest	Common Shares of Beneficial Interest02/22/2008Common Shares of Beneficial Interest02/22/2008	Common Shares of Beneficial InterestQ2/22/2008PCommon Shares of Beneficial InterestQ2/22/2008P	Common Beneficial Interest2/22/2008P200Common Shares of Beneficial Interest02/22/2008P300Common Shares of Beneficial Interest02/22/2008P100Common Shares of Beneficial Interest02/22/2008P100Common Shares of Beneficial Interest02/22/2008P100Common Shares of Beneficial Interest02/22/2008P400Common Shares of Beneficial Interest02/22/2008P1,000Common Shares of Beneficial Interest02/22/2008P1,000Common Shares of Beneficial Interest02/22/2008P300Common Shares of Beneficial Interest02/22/2008P300Common Shares of Beneficial Interest02/22/2008P300Common Shares of Beneficial Interest02/22/2008P300Common Shares of Beneficial Interest02/22/2008P300Common Shares of Beneficial Interest02/22/2008P300	Common Shares of Beneficial Interest02/22/2008P200ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial Interest02/22/2008P100ACommon Shares of Beneficial Interest02/22/2008P100ACommon Shares of Beneficial Interest02/22/2008P400ACommon Shares of Beneficial Interest02/22/2008P1,000ACommon Shares of Beneficial Interest02/22/2008P1,000ACommon Shares of Beneficial Interest02/22/2008P1,000ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial Interest02/22/2008P300ACommon Shares of Beneficial	Common Beneficial Interest02/22/2008P200A $\$_{22.79}$ Common Shares of Beneficial Interest02/22/2008P300A\$ 22.8Common Shares of Beneficial Interest02/22/2008P100A\$ 22.81Common Shares of Beneficial Interest02/22/2008P100A\$ 22.81Common Shares of Beneficial Interest02/22/2008P100A\$ 22.82Common Shares of Beneficial Interest02/22/2008P400A\$ 22.83Common Shares of Beneficial Interest02/22/2008P1,000A\$ 22.83Common Shares of Beneficial Interest02/22/2008P100A\$ 22.84Common Shares of Beneficial Interest02/22/2008P100A\$ 22.84Common Shares of Beneficial Interest02/22/2008P300A\$ 22.84Common Shares of Beneficial Interest02/22/2008P300A\$ 22.86Common Shares of Beneficial Interest02/22/2008P300A\$ 22.89Common Shares of Beneficial Interest02/22/2008P600A\$ 22.89Common Shares of Beneficial Interest02/22/2008P600A\$ 22.89Common Shares of Beneficial Interest02/22/2008P600A\$ 22.92	Common Shares of Beneficial 02/22/2008 P 200 A S 1,972,047 (1)   Common Shares of Beneficial 02/22/2008 P 300 A \$ 22.8 1,972,347 (1)   Common Shares of Beneficial 02/22/2008 P 100 A \$ 22.81 1,972,447 (1)   Common Shares of Beneficial 02/22/2008 P 100 A \$ 22.81 1,972,447 (1)   Common Shares of Beneficial 02/22/2008 P 100 A \$ 22.82 1,972,947 (1)   Common Shares of Beneficial 02/22/2008 P 100 A \$ 22.82 1,972,947 (1)   Common Shares of Beneficial 02/22/2008 P 400 A \$ 22.83 1,972,947 (1)   Common Shares of Beneficial 02/22/2008 P 400 A \$ 22.83 1,973,947 (1)   Common Shares of Beneficial 02/22/2008 P 1,000 A \$ 22.84 1,974,047 (1)   Common Beneficial Interest 02/22/2008 P 300 A \$ 22.88 1,974,647 (1)   Common 

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Common Shares of Beneficial Interest	02/22/2008	Р	100	A	\$ 22.93	1,975,547 <u>(1)</u> D
Common Shares of Beneficial Interest	02/22/2008	Р	200	A	\$ 22.94	1,975,747 <u>(1)</u> D
Common Shares of Beneficial Interest	02/22/2008	Р	200	A	\$ 22.95	1,975,947 <u>(1)</u> D
Common Shares of Beneficial Interest	02/22/2008	Р	100	A	\$ 22.96	1,976,047 <u>(1)</u> D
Common Shares of Beneficial Interest	02/22/2008	Р	1,000	A	\$ 23	1,977,047 <u>(1)</u> D
Common Shares of Beneficial Interest	02/22/2008	Р	100	A	\$ 23.12	1,977,147 <u>(1)</u> D
Common Shares of Beneficial Interest	02/22/2008	Р	900	A	\$ 23.15	1,978,047 <u>(1)</u> D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control 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 Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Owne
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr
					(Instr. 3,				
					4, and 5)				

							Amount
Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	or Number of Shares

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Othe		
YALE UNIVERSITY YALE UNIVERSITY INVESTMENTS OFFICE 55 WHITNEY AVENUE NEW HAVEN, CT 06510-1300	Х					
Signatures						
Yale University By: David F. Swensen, Chief Inve Officer	estment	(	)2/25/20	08		

\*\*Signature of Reporting Person

# **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).

Excludes 112,000 Common Shares of Beneficial Interest held by The Yale University Retirement Plan for Staff Employees

("YURPSE"). The Reporting Person has no pecuniary interest in the shares held by YURPSE and disclaims beneficial ownership of all (1)shares held by YURPSE.

### **Remarks:**

Si

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

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.

Date