Edgar Filing: BERNSTEIN KENNETH F - Form 4

	N KENNETH F										
Form 4	005										
August 19, 24	ГЛ	TATES	SECUR	ITIFS A	ND FXC	'HAN	JGE C	OMMISSION		PROVAL	
		, 11111 0		hington,					OMB Number:	3235-0287	
Check thi if no long subject to Section 1	GES IN BENEFICIAL OWNERSHIP SECURITIES					Expires: Estimated a burden hour	's per				
Form 4 or Form 5 obligatior may conti <i>See</i> Instru 1(b).	Filed purs ns inue. Section 17(a) of the F	Public Ut		ing Com	pany	Act of	Act of 1934, 1935 or Section)	response	0.5	
(Print or Type R	Responses)										
BERNSTEIN KENNETH F Symbol			Symbol	er Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (N	liddle)	3. Date of Earliest Transaction (Ch				(Check	ck all applicable)			
C/O ACADI	IA REALTY 11 MAMARONE	,	(Month/Da 08/17/20	ay/Year)				_X_ Director _X_ Officer (give below) Presid		Owner r (specify	
WHITE PLA	(Street) AINS, NY 10605			ndment, Dat th/Day/Year)	-			6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M	ne Reporting Per	son	
(City)		Zip)			• •• •	•		Person			
		-					-	iired, Disposed of,		•	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)	
Common Shares of Beneficial Interest - \$.001 Par Value	08/17/2005			S	12,500		\$ 18	289,600 <u>(1)</u>	D		
Common Shares of Beneficial Interest - \$.001 Par	08/17/2005			S	400	D	\$ 18.05	289,200 <u>(1)</u>	D		

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Value Common Shares of Beneficial Interest - \$.001 Par Value	08/17/2	005	S	12,100	D \$1	18 277,1	00 <u>(1)</u> E)			
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. 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. SEC 1474 (9-02) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned SEC 1474 (9-02)											
Derivative C Security C (Instr. 3) H	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5.	6. Date Exer Expiration D (Month/Day,	ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships						
	Director	10% Owner	Officer	Other				
BERNSTEIN KENNETH F C/O ACADIA REALTY TRUST 1311 MAMARONECK AVENUE, SUITE 260 WHITE PLAINS, NY 10605	Х		President and CEO					
Signatures								
/s/ Kenneth 08/19/2005								

/s/ Kenneth	08/19/200
Bernstein	08/19/200

<u>**</u>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).

(1) Includes 119,111 vested Common Shares of a total of 261,721 Restricted Common Shares issued to Mr. Bernstein in 2000 through 2005.

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.