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ACADIA REALTY TRUST
 Form 4
 March 04, 2003

FORM 4

U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

Check this box
 if no longer subject
 to Section 16. Form 4
 or Form 5 obligations
 may continue. See
 Instruction 1(b).

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* Bernstein, Kenneth F.	2. Issuer Name and Ticker or Trading Symbol Acadia Realty Trust (AKR)	6. Relationship to Issuer <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer President
(Last) (First) (Middle) c/o Acadia Realty Trust 20 Soundview Marketplace (Street) Port Washington, NY 11050 (City) (State) (Zip)	3. IRS Identification Number of Reporting Person, if an entity (voluntary) 058-50-8200	4. Statement for Month/Day/Year 3/4/2003 5. If Amendment, Date of Original (Month/Day/Year) <input checked="" type="checkbox"/> Form filed <input type="checkbox"/> Form filed Person

Table I -- Non-Derivative Securities Acquired, Disposed

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount (A) or Price (D)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).