

ACADIA REALTY TRUST
 Form 4/A
 November 29, 2004

FORM 4

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

OMB APPROVAL

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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 *
 YALE UNIVERSITY

(Last) (First) (Middle)

YALE UNIVERSITY
 INVESTMENTS OFFICE, 55
 WHITNEY AVENUE

(Street)

NEW HAVEN, CT 06510-1300

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ACADIA REALTY TRUST [AKR]

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

08/04/2004

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

09/24/2004

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5.	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Security (Instr. 5)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options to purchase Common Shares of Beneficial Interest ⁽¹⁾	\$ 0 ⁽¹⁾	09/17/2002 ⁽¹⁾	J ⁽¹⁾		0 ⁽¹⁾		⁽¹⁾	⁽¹⁾	Common Shares of Beneficial Interest ⁽¹⁾	0 ⁽¹⁾	\$ 0 ⁽¹⁾
Options to purchase Common Shares of Beneficial Interest ⁽²⁾	\$ 0 ⁽²⁾	06/25/2003 ⁽²⁾	J ⁽²⁾		0 ⁽²⁾		⁽²⁾	⁽²⁾	Common Shares of Beneficial Interest ⁽²⁾	0 ⁽²⁾	\$ 0 ⁽²⁾
Options to purchase Common Shares of Beneficial Interest ⁽³⁾	\$ 0 ⁽³⁾	05/06/2004 ⁽³⁾	J ⁽³⁾		0 ⁽³⁾		⁽³⁾	⁽³⁾	Common Shares of Beneficial Interest ⁽³⁾	0 ⁽³⁾	\$ 0 ⁽³⁾
Options to Purchase Common Shares of Beneficial Interest ⁽⁴⁾	\$ 0 ⁽⁴⁾	08/04/2004 ⁽⁴⁾	J ⁽⁴⁾		0 ⁽⁴⁾		⁽⁴⁾	⁽⁴⁾	Common Shares of Beneficial Interest ⁽⁴⁾	0 ⁽⁴⁾	\$ 0 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YALE UNIVERSITY YALE UNIVERSITY INVESTMENTS OFFICE 55 WHITNEY AVENUE NEW HAVEN, CT 06510-1300	X	X		

Signatures

Yale University By: David F. Swensen, Chief Investment
Officer

11/24/2004

**Signature of Reporting Person

Date

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) No options were issued to Reporting Person on 09/17/2004.
 - (2) No options were issued to Reporting Person on 6/25/2003.
 - (3) No options were issued to Reporting Person on 05/06/2004.
 - (4) No options were issued to Reporting Person on 08/04/2004.

Remarks:

This Form 4 Amendment (the "Amendment") is being filed to correct the Form 4 originally filed on September 24, 2004 (the "Original Form 4") to remove the option grants reflected on the Form 4 and to correct the date of the earliest transaction reported on the Form 4.

No option grants were made to, and no options are beneficially owned by, the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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