

ACADIA REALTY TRUST
Form 8-K
May 05, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): May 2, 2014

ACADIA REALTY TRUST
(Exact name of registrant as specified in its charter)

Maryland

1-12002

23-2715194

(State or other jurisdiction of

(Commission File Number)(I.R.S. Employer Identification No.)

incorporation)

1311 Mamaroneck Avenue
Suite 260
White Plains, New York 10605
(Address of principal executive offices) (Zip Code)

(914) 288-8100

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

As previously reported, on April 2, 2013, Acadia Realty Trust (the “Trust”) and Acadia Realty Limited Partnership (the “Partnership”, and together with the Trust, the “Company”) entered into an ATM Equity Offering Sales Agreement (the “Base Sales Agreement”) with each of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Deutsche Bank Securities Inc., Goldman, Sachs & Co. and Wells Fargo Securities, LLC, which will act as sales agents (the “Sales Agents”) to sell, from time to time, the Company’s common shares of beneficial interest, par value \$0.001 per share (“Common Shares”), having an aggregate sale price up to \$150,000,000, through an “at the market” equity offering program (the “ATM”). The Common Shares were initially issued pursuant to the Company’s shelf registration statement on Form S-3 ASR (File No. 333-180607).

On May 2, 2014, the Company filed a new shelf registration statement (the “New Shelf”) on Form S-3 ASR (File No. 333-195665), and a new prospectus supplement, dated May 2, 2014, with the Securities and Exchange Commission in connection with the offer and sale of the remaining Common Shares being sold under the ATM pursuant to the New Shelf.

On May 2, 2014, the Sales Agents and the Company entered into an Amendment No. 1 to the Base Sales Agreement (“Amendment No. 1,” and together with the Base Sales Agreement, the “Sales Agreement”), which modifies certain defined terms in the Base Sales Agreement to properly reflect and reference the New Shelf and the new prospectus supplement. A copy of the Amendment No. 1 is attached hereto as Exhibit 1.2 and is incorporated herein by reference.

On May 2, 2014, Venable LLP delivered its legality opinion with respect to the Common Shares to be issued pursuant to the Sales Agreement. A copy of the legality opinion is attached hereto as Exhibit 5.1 and is incorporated herein by reference.

Item 9.01. Financial Statements, Pro Forma Financial Information and Exhibits.

(d) Exhibits

Exhibit Number Description

1.1 ATM Equity Offering Sales Agreement, dated April 2, 2013, among the Company, on the one hand, and each of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Deutsche

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Bank Securities Inc., Goldman, Sachs & Co and Wells Fargo Securities, LLC, on the other hand. (Filed as Exhibit 1.1 to Current Report on Form 8-K filed on April 2, 2013 and incorporated herein by reference.)

- 1.2 Amendment No. 1 to ATM Equity Offering Sales Agreement, dated May 2, 2014 , among the Company, on the one hand, and each of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Deutsche Bank Securities Inc., Goldman, Sachs & Co and Wells Fargo Securities, LLC, on the other hand.
- 5.1 Opinion of Venable LLP as to legality of the securities.
- 23.1 Consent of Venable LLP (included in Exhibit 5.1.)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ACADIA
REALTY TRUST**

Date: May 5, 2014 By: /s/ Jon Grisham
Name: Jon
Grisham
Title: Senior Vice
President and Chief
Financial Officer

EXHIBIT INDEX

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5.1 Opinion of Venable LLP.

23.1 Consent of Venable LLP (included in Exhibit 5.1).