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ACADIA REALTY TRUST Form 8-K April 22, 2004

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): April 22, 2004

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

Maryland 1-12002 23-2715194 (State or other (Commission (I.R.S. Employer jurisdiction of incorporation) File Number) Identification No.)

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)

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

ITEM 5. Other Events

Institutional Shareholder Services ("ISS") requested that the Registrant provide ISS with additional information about tax fees that the Registrant reported in its proxy statement for its 2004 Annual Meeting of Shareholders. ISS further requested that the Registrant publish this information either in a Form 8-K filing or in a press release. The following is the information the Registrant provided to ISS:

FEES PAID TO INDEPENDENT AUDITORS

The following table sets forth fees billed by Ernst & Young LLP for services

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rendered for the fiscal year ended December 31, 2003:

Audit fees Audit-related fees Tax fees - Preparation and compliance	\$ 215,000 13,000 150,000
Total audit, audit-related and tax preparation and compliance Fees Other Non-audit Fees:	378,000
Tax fees-other (1)	94,000
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Total-Fees	\$ 472,000

(1) Tax fees-other includes tax advice on return filing matters of \$24,000, tax advice on sales tax audit of \$21,000, tax advice on implications of property dispositions of \$35,000 and other tax advice of \$14,000.

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 (Registrant)

Date: April 22, 2004 By: /s/ Michael Nelsen

Name: Michael Nelsen

Title: Sr. Vice President and Chief

Financial Officer