

Education Realty Trust, Inc.

Form 4

January 04, 2017

**FORM 4****UNITED STATES 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Richards Christine

(Last) (First) (Middle)

999 SOUTH SHADY GROVE  
ROAD, SUITE 600

(Street)

MEMPHIS, TN 38120

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Education Realty Trust, Inc. [EDR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/01/2017

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Executive VP and COO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 01/01/2017                              |                                                             | A                                    | Amount<br>11,718<br>(1)                                                 | A \$ 0 44,446                                                                                                      | D                                                                    |                                         |
| Common<br>Stock                       | 01/01/2017                              |                                                             | F                                    | 264 (2)                                                                 | D \$ 42.3 44,182                                                                                                   | D                                                                    |                                         |
| Common<br>Stock                       | 01/01/2017                              |                                                             | F                                    | 5,060<br>(3)                                                            | D \$ 42.3 39,122                                                                                                   | D                                                                    |                                         |

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**

SEC 1474  
(9-02)

number.

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code V                         | (A) (D)                                                                        | Date Exercisable Expiration Date                         | Title                                                         | Amount or Number of Shares                                    |
| Profit-Only Interest <sup>(4)</sup>        | <sup>(5)</sup>                                         | 01/01/2017                           |                                                    | A                              | 2,069                                                                          | <sup>(4)(5)</sup> <sup>(5)</sup>                         | Common Stock                                                  | 2,069                                                         |

## Reporting Owners

| Reporting Owner Name / Address                                                   | Relationships                    |
|----------------------------------------------------------------------------------|----------------------------------|
|                                                                                  | Director 10% Owner Officer Other |
| Richards Christine<br>999 SOUTH SHADY GROVE ROAD, SUITE 600<br>MEMPHIS, TN 38120 | Executive<br>VP and COO          |

## Signatures

/s/ Lindsey Mackie, as Attorney in Fact for Christine Richards

01/04/2017

\*\*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) Represents shares of common stock issued as a result of the vesting of performances-based restricted stock units ("RSUs") previously granted pursuant to the Education Realty Trust, Inc. ("EdR") 2014 Long-Term Incentive Plan.
- (2) Represents shares surrendered to EdR to satisfy tax withholding obligations in connection with the vesting of previously granted restricted stock.
- (3) Represents shares surrendered to EdR to satisfy tax withholding obligations in connection with the vesting of previously granted RSUs.
- (4) Represents a grant pursuant to the EdR 2017 Long-Term Incentive Plan which will vest ratably over three years beginning on January 1, 2018. The reporting person has elected to receive her award in the form of profit-only interests ("POIs") in Education Realty Operating Partnership, LP (the "Operating Partnership"), a subsidiary of EdR.
- (5) Upon the occurrence of certain capital account equalization events, the POIs will become ordinary units of the Operating Partnership and may be redeemed for cash or, at EdR's option, shares of EdR's common stock on a one-for-one basis.
- (6)

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Represents (i) 1,878 POIs granted under the EdR 2015 and 2016 Long-Term Incentive Plans that have vested, (ii) an aggregate of 4,163 POIs granted under the EdR 2015, 2016 and 2017 Long-Term Incentive Plans, including the newly granted POIs described in footnote 4 above, that vest ratably over the corresponding three year periods and (iii) an aggregate of 21,596 performance based POIs granted under the EdR 2015 and 2016 Long-Term Incentive Plans that vest on January 1, 2018 and 2019, respectively, subject to certain performance conditions.

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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