

Richards Christine
Form 4
January 03, 2018

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
Expires: January 31,
2005
Estimated average
burden hours per
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)

01/01/2018

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 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 Indirect Beneficial Ownership (Instr. 4)
			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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information contained in this form are not
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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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Derivative Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Profit-Only Interest ⁽¹⁾	<u>(2)</u>	01/01/2018	A		2,613		<u>(1)(2)</u>	<u>(2)</u>	Common Stock	2,613			

Reporting Owners

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

Signatures

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

01/03/2018

**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 a grant pursuant to the EdR 2018 Long-Term Incentive Plan. 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. The grant will vest over a three year period with one-third of the POIs vesting on January 1, 2019, one-third vesting on January 1, 2020 and one-third vesting on January 1, 2021.
- (2) Upon the occurrence of certain capital account equalization events, the POIs will become common units of limited partnership interest in the Operating Partnership, which may be redeemed for cash or, at EdR's option, shares of EdR's common stock on a one-for-one basis.
- (3) Represents (i) 3,892 POIs granted under the EdR 2015, 2016 and 2017 Long-Term Incentive Plans that have vested, (ii) 4,762 POIs granted under the EdR 2016, 2017 and 2018 Long-Term Incentive Plans that vest ratably over the corresponding three year periods, including the newly granted POIs described in footnote 1 above, and (iii) 33,067 POIs granted under the 2015, 2016 and 2017 Long-Term Incentive Plans that vest in 2018, 2019 and 2020, respectively, subject to certain performance conditions. EdR's compensation committee will determine the percentage of performance-based POIs that will vest each year after an evaluation of the achievement of the established performance metrics for the previous year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.