

Education Realty Trust, Inc.
Form 4
February 08, 2016

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Brewer Edwin B JR

(Last) (First) (Middle)

999 S SHADY GROVE RD, 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)

02/04/2016

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 CFO

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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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. D
								S

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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)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Profit-Only Interest <u>(1)</u>	<u>(2)</u>	02/04/2016 ⁽³⁾	A		11,048		<u>(1)(2)</u>	<u>(1)(2)</u>	Common Stock	11,048	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Brewer Edwin B JR 999 S SHADY GROVE RD SUITE 600 MEMPHIS, TN 38120	Executive VP and CFO

Signatures

/s/Edwin B.
Brewer, Jr. 02/08/2016

__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).
- Represents a grant of performance based awards pursuant to the Education Realty Trust, Inc. ("EdR") 2016 Long-Term Incentive Plan (the "Plan"), which will vest upon continued employment at the end of a three year performance period provided that certain performance criteria are met over that three year period. The reporting person has elected to receive his performance based award in the form of
- (1) profit-only interests ("POIs") in Education Realty Operating Partnership, LP (the "Operating Partnership"), a subsidiary of EdR. Each performance based award represents a contingent right to receive 0-100% of that number of POIs based upon the achievement of certain performance criteria set forth in the Plan. The amount presented represents the maximum number of POIs that the reporting person can receive upon achieving the maximum performance (or 100%) level.
 - (2) Upon the occurrence of certain capital account equalization events, the POIs will become ordinary units of the Operating Partnership and be exchangeable for cash or, at EdR's option, shares of EdR's common stock on a one-for-one basis.
- The Compensation Committee of the Board of Directors of EdR approved the total dollar value of a grant of performance based awards
- (3) on February 4, 2016, at a fair value per unit to be determined. EdR engaged an independent third party valuation consultant to establish the fair value on the date of grant. On February 8, 2016, the valuation report was finalized and the grant of POIs was determined.
- Represents (i) 554 POIs granted under the EdR 2015 Long-Term Incentive Plan that vested on January 1, 2016, (ii) 1,108 POIs granted under the 2015 Long-Term Incentive Plan that will vest ratably on January 1, 2017 and January 1, 2018, (iii) 10,548 POIs granted under
- (4) the 2015 Long-Term Incentive Plan that vest on January 1, 2018, subject to certain performance conditions, (iv) 2,310 POIs issued under the 2016 Long-Term Incentive Plan which will vest ratably over three years beginning on January 1, 2017 and (v) 11,048 newly granted POIs described above.

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.