Mackie Lindsey Form 4 February 26, 2018

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287 January 31, Expires:

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Mackie Lindsey

5. Relationship of Reporting Person(s) to Issuer

Symbol

Education Realty Trust, Inc. [EDR]

2. Issuer Name and Ticker or Trading

(Check all applicable)

(Last)

(Middle) (First)

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

Director 10% Owner

999 S SHADY GROVE RD SUITE

(Street)

02/23/2018

X_ Officer (give title Other (specify below) below)

6. Individual or Joint/Group Filing(Check

600

Senior VP and CAO

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

MEMPHIS, TN 38120

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(Instr. 8)

Following Reported Transaction(s)

(Instr. 3 and 4)

(Instr. 4)

Code V Amount (D) Price

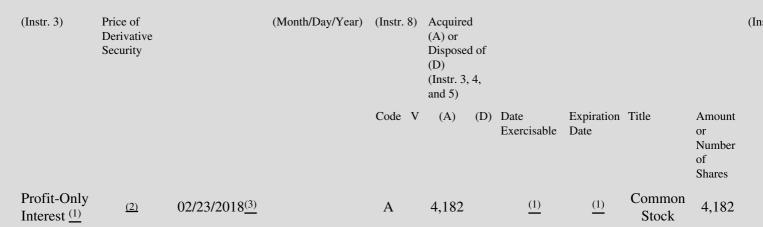
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. l Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Underlying Securities De Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Mackie Lindsey

999 S SHADY GROVE RD SUITE 600 Senior VP and CAO

MEMPHIS, TN 38120

Signatures

/s/ Lindsey Mackie 02/26/2018

**Signature of Date
Reporting Person

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") 2018 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 may be redeemed 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 on February 22, 2018, 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 23, 2017, the valuation report was finalized and the grant of POIs was determined.
 - Represents (i) 338 POIs granted under the EdR 2016 and 2017 Long-Term Incentive Plans that have vested, (ii) 920 POIs granted under the EdR 2017 and 2018 Long-Term Incentive Plans that vest ratably over the corresponding three year periods, and (iii) 7,726 POIs
- granted under the 2017 and 2018 Long-Term Incentive Plans that vest in 2020 and 2021, respectively, including the newly granted POIs described in footnote 1 above, 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.

Reporting Owners 2

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