

LASALLE INVESTMENT MANAGEMENT SECURITIES LP  
Form SC 13G  
February 15, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G  
Under the Securities Exchange Act of 1934

(Amendment No. 8)

Acadia Realty  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

004239109  
(CUSIP Number)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)  
? Rule 13d-1(c)  
? Rule 13d-1(d)

Page 1 of 8 Pages

1  
NAME OF REPORTING PERSON:  
LaSalle Investment Management, Inc.

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:  
36-4160747

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

?

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION  
Maryland

5

SOLE VOTING POWER

123,349

NUMBER  
OF SHARES  
BENEFICIALLY  
OWNED BY

6

SHARED VOTING POWER

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0

EACH  
REPORTING  
PERSON WITH  
7  
SOLE DISPOSITIVE POWER

123,349

8

SHARED DISPOSITIVE POWER

0

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

123,349

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  
EXCLUDES CERTAIN SHARES\*

Excludes shares beneficially owned by LaSalle Investment Management  
(Securities),  
L.P.

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.4%

12

TYPE OF REPORTING PERSON\*  
IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

1

NAME OF REPORTING PERSON:  
LaSalle Investment Management (Securities), L.P.

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:  
36-3991973

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

?

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION  
Maryland

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5  
SOLE VOTING POWER

1,665,399

NUMBER  
OF SHARES  
BENEFICIALLY  
OWNED BY

6  
SHARED VOTING POWER

0

EACH  
REPORTING  
PERSON WITH

7  
SOLE DISPOSITIVE POWER

1,665,399

8  
SHARED DISPOSITIVE POWER

0

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,665,399

10  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

Excludes shares beneficially owned by LaSalle Investment Management,  
Inc.

11PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.2%

12  
TYPE OF REPORTING PERSON\*

IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1.

- (a) Name of Issuer  
Acadia Realty Trust
- (b) Address of Issuer's Principal Executive Offices  
1311 Mamaronek Avenue Suite 260  
White Plains, NY 10605

Item 2.

LaSalle Investment Management, Inc. provides the following  
information:

- (a) Name of Person Filing  
LaSalle Investment Management, Inc.

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(b) Address of Principal Business Office or, if none,  
Residence

200 East Randolph Drive  
Chicago, Illinois 60601

(c) Citizenship  
Maryland

(d) Title of Class of Securities  
  
Common Stock, \$.01 par value per share

(e) CUSIP Number

411465107

LaSalle Investment Management (Securities), L.P. provides the following information:

(a) Name of Person Filing  
LaSalle Investment Management (Securities), L.P.

(b) Address of Principal Business Office or, if none, Residence  
200 East Randolph Drive  
Chicago, Illinois 60601

(c) Citizenship  
Maryland

(d) Title of Class of Securities  
  
Common Stock, \$.01 par value per share

(e) CUSIP Number

94856P102

Item 3.\* If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

(a) ? Broker or Dealer registered under Section 15 of the Act

(b) ? Bank as defined in Section 3(a)(6) of the Act

(c) ? Insurance Company as defined in Section 3(a)(19) of the Act

(d) ? Investment Company registered under Section 8 of the Investment Company Act

(e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940

(f) ? Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see 240.13d-1(b)(1)(ii)(F)

(g) ? Parent Holding Company, in accordance with 240.13d-1(b)(ii)(G)

(Note: See Item 7)

(h) ? A savings association as defined in section 3(b) of the Federal Deposit Insurance Act

(i) ? A church plan that is excluded from the definition of an

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investment company under section 3(c)(14) of the Investment Company Act of 1940

(j) ? Group, in accordance with 240.13d-1(b)-1(ii)(J)

\* This response is provided on behalf of LaSalle Investment Management, Inc. and LaSalle Investment Management (Securities), L.P., each an investment adviser under Section 203 of the Investment Advisers Act of 1940.

Item 4. Ownership

If the percent of the class owned, as of December 31 of the year covered by the statement, or as of the last day of any month described in Rule 13d-1(b)(2), if applicable, exceeds five percent, provide the following information as of that date and identify those shares which there is a right to acquire.

LaSalle Investment Management, Inc. provides the following information:

- (a) Amount Beneficially Owned  
123,349
- (b) Percent of Class  
0.4%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
123,349
  - (ii) shared power to vote or to direct the vote  
0
  - (iii) sole power to dispose or to direct the disposition of  
123,349
  - (iv) shared power to dispose or to direct the disposition of  
0

LaSalle Investment Management (Securities), L.P. provides the following information:

- (a) Amount Beneficially Owned  
1,665,399
- (b) Percent of Class  
5.2%
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote  
1,665,399
  - (ii) shared power to vote or to direct the vote  
0
  - (iii) sole power to dispose or to direct the disposition of  
1,665,399

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(iv) shared power to dispose or to direct the disposition of  
0

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following ?.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which

Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

The two members of the Group are: LaSalle Investment Management, Inc. ("LaSalle") and LaSalle Investment Management (Securities), L.P. ("LIMS").

LIMS is a Maryland limited partnership, the limited partner of which is LaSalle and the general partner of which is LaSalle Investment Management (Securities), Inc., a Maryland corporation, the sole stockholder of which is LaSalle. LaSalle and LIMS, each registered investment advisers, have different advisory clients.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities

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and were not acquired in connection with or as a participant  
in any transaction  
having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge  
and belief, I  
certify that the information set forth in this Statement  
is true, complete and  
correct.

The parties agree that this statement is filed on  
behalf of each of them.

Dated: February 14, 2008

LASALLE INVESTMENT  
MANAGEMENT, INC.

By:/s/ Marci S. McCready\_  
Name: Marci S. McCready  
Title: Vice President

LASALLE INVESTMENT  
MANAGEMENT  
(SECURITIES), L.P.

By:/s/ Marci S. McCready  
Name: Marci S. McCready  
Title: Vice President

1  
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