

Schanzer Bruce J
 Form 4
 June 18, 2018

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Schanzer Bruce J

2. Issuer Name and Ticker or Trading Symbol
 CEDAR REALTY TRUST, INC.
 [CDR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 44 SOUTH BAYLES AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/15/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
 Pres. & Chief Exec. Officer

PORT WASHINGTON, NY 11050
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 06/15/2018 | | D | | 1,250,000 | D | \$ 0 <u>(1)</u> |
| Common Stock | 06/15/2018 | | A | | 750,000 | A | \$ 0 <u>(2)</u> |
| Common Stock | | | | | | I | 37,664 See Footnote <u>(3)</u> |

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 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 Acquired (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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Number of Shares |
| Restricted Stock Units | (4) | 06/15/2018 | | A | 1,500,000 | (5) | (5) | Common Stock | 1,500,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Schanzer Bruce J 44 SOUTH BAYLES AVENUE PORT WASHINGTON, NY 11050 | X | | Pres. & Chief Exec. Officer | |

Signatures

/s/ Christopher L. Versfelt,
Attorney-in-Fact

06/18/2018

**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 the forfeiture of performance-based restricted stock awards previously granted to the Reporting Person on each of June 15, 2011 (125,000 shares), January 3, 2012 (125,000 shares) and June 15, 2012 (1,000,000 shares).

(2) Represents shares of restricted stock granted to the Reporting Person under the Issuer's 2017 Stock Incentive Plan in connection with the entering into of the Amended and Restated Employment Agreement between the Issuer and the Reporting Person effective as of June 15, 2018 (the "Amended and Restated Employment Agreement"). Such shares of restricted stock will vest on the 5th anniversary of the grant date, provided that the Reporting Person remains continuously employed for the entire vesting period through such 5th anniversary.

(3) These shares are owned by the reporting person as custodian for his four children under the Uniform Gifts to Minors Act. The reporting person disclaims beneficial ownership of these shares.

(4) Each restricted stock unit represents a contingent right to receive one share of CDR common stock.

(5) Represents shares of performance-based restricted stock units granted to the Reporting Person under the Issuer's 2017 Stock Incentive Plan in connection with the entering into of the Amended and Restated Employment Agreement. The restricted stock units will vest, if at all, based on the Issuer's average total shareholder return over a 5 year performance period, with the ability to earn up to 50% of the units after a 3-year period, as more fully described in the Amended and Restated Employment Agreement.

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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