

Education Realty Trust, Inc.
Form 8-K
July 21, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report July 21, 2009

Education Realty Trust, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction of
Incorporation)

001-32417
(Commission File
Number)

201352180
(IRS Employer
Identification No.)

530 Oak Court Drive, Suite 300
Memphis, Tennessee
(Address of Principal Executive Offices)

38117
(Zip Code)

901-259-2500

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

Equity Offering

Education Realty Trust, Inc. (the “Company”) announced today that it is commencing an underwritten public offering of 21,000,000 shares of its common stock. The public offering price and other terms are to be determined by negotiations between the Company and the underwriters. In addition, the Company expects to grant to the underwriters an option for 30 days to purchase up to 3,150,000 additional shares of common stock to cover overallocments, if any, at the public offering price, less the underwriting discount. A copy of the press release announcing the Company’s offering is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Revised Dividend Policy

The Company’s board of directors has determined, contingent upon completion of the equity offering described above, to reduce the quarterly cash dividend per share of common stock from \$0.1025 (an annual rate of \$0.41 per share) to \$0.05 (an annual rate of \$0.20 per share), beginning with the Company’s quarterly dividend for the third quarter of 2009. The payment of any future dividends is subject to authorization by the Company’s board of directors, in its sole discretion, out of funds legally available for the payment of dividends. The actual dividends paid, if any, may vary from currently expected amounts. The Company reserves the right to reduce or suspend dividend payments or to pay any or all of its common stock dividends in a combination of shares of common stock and cash in accordance with applicable Internal Revenue Service procedures.

In accordance with General Instructions B.2 and B.6 of Form 8-K, the information included in this Current Report on Form 8-K (including Exhibit 99.1 hereto), shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing made by the Company under the Exchange Act or Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is being furnished herewith to this Current Report on Form 8-K.

| Exhibit No. | Description |
|-------------|-----------------------------------|
| 99.1 | Press Release dated July 21, 2009 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EDUCATION REALTY TRUST, INC.

Date: July 21, 2009

By:

/s/ Randall H. Brown
Randall H. Brown
Executive Vice President, Chief Financial
Officer,
Treasurer and Secretary

INDEX TO EXHIBITS

| Exhibit No. | Description |
|-------------|-----------------------------------|
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