

AVALONBAY COMMUNITIES INC

Form 4

August 07, 2008

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MEYER GILBERT M

(Last) (First) (Middle)

**C/O AVALONBAY
COMMUNITIES, INC., 2900
EISENHOWER AVE., SUITE 300**

(Street)

ALEXANDRIA, VA 22314

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**AVALONBAY COMMUNITIES
INC [AVB]**

3. Date of Earliest Transaction
(Month/Day/Year)
08/06/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01 per share	08/06/2008		M		12,000	A	\$ 32
					1,169,203.521	(1)	D
Common Stock, par value \$.01 per share	08/06/2008		M		13,000	A	\$ 33.75
					1,182,203.521	(1)	D
Common Stock, par	08/06/2008		S		24,900	D	\$ 101
					1,157,303.521	(1)	D

value \$.01
per share

Common

Stock, par
value \$.01
per share

08/06/2008

S

100

D

\$
101.02

1,157,203.521
(1)

D

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 (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 or Number of Shares
Stock Options (Right to Buy)	\$ 32	08/06/2008		M	12,000	02/17/2000 ⁽²⁾ 02/17/2009	Common Stock 12,000
Stock Options (Right to Buy)	\$ 33.75	08/06/2008		M	13,000	02/28/2001 ⁽⁴⁾ 02/28/2010	Common Stock 12,900

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MEYER GILBERT M
C/O AVALONBAY COMMUNITIES, INC.
2900 EISENHOWER AVE., SUITE 300
ALEXANDRIA, VA 22314

X

Signatures

By Edward M. Schulman under Power of Attorney dated January 1,
2000

08/08/2008

__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).
- The amount of securities owned following the reported transaction reflects direct ownership of all shares of common stock, including
- (1) Deferred Units, which convert to common stock on a one for one basis when the reporting person ceases to be an employee or director of the issuer.
 - (2) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 17, 1999 which became exercisable in three equal installments beginning on February 17, 2000.
 - (3) Following the reported transaction, the reporting person holds 80,400 options to purchase the issuer's common stock granted on various dates and with varying exercise prices and vesting dates.
 - (4) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 28, 2000 which became exercisable in three equal installments beginning on February 28, 2001.
 - (5) Following the reported transaction, the reporting person holds 67,400 options to purchase the issuer's common stock granted on various dates and with varying exercise prices and vesting dates.

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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