

AVALONBAY COMMUNITIES INC

Form 8-K

September 13, 2012

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) **September 6, 2012**

AVALONBAY COMMUNITIES, INC.

(Exact Name of Registrant as Specified in Its Charter)

Maryland

(State or Other Jurisdiction of Incorporation)

1-12672

(Commission File Number)

77-0404318

(I.R.S. Employer Identification No.)

671 N. Glebe Road, Suite 800, Arlington, Virginia

(Address of Principal Executive Offices)

22203

(Zip Code)

Registrant's telephone number, including area code **(703) 329-6300**

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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:

- 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 8.01 Other Events.

On September 6, 2012, AvalonBay Communities, Inc. (the Company) priced a public offering (the Offering) of an aggregate of \$450,000,000 principal amount of its 2.95% Medium Term Notes due 2022 (the Notes). The offering was made pursuant to a Prospectus Supplement dated September 6, 2012 and a Pricing Supplement dated September 6, 2012 relating to the Company's Shelf Registration Statement on Form S-3 (File No. 333-179720). The Terms Agreement and the Distribution Agreement, each dated September 6, 2012, by and among the Company and the Agents named therein, are filed herewith as Exhibit 1.1 and Exhibit 1.2, respectively.

The Notes were issued under an Indenture between the Company and The Bank of New York Mellon, as trustee, dated as of January 16, 1998, as supplemented by a First Supplemental Indenture dated as of January 20, 1998, a Second Supplemental Indenture dated as of July 7, 1998, an Amended and Restated Third Supplemental Indenture dated as of July 10, 2000 and a Fourth Supplemental Indenture dated as of September 18, 2006.

The Notes bear interest from September 13, 2012, with interest on the Notes payable semi-annually on March 15 and September 15, beginning on March 15, 2013. The Notes will mature on September 15, 2022. The Company will use the aggregate net proceeds, after underwriting discounts and other transaction-related costs, of approximately \$445.6 million from the sale of the Notes for working capital, capital expenditures and other general corporate purposes, which may include the acquisition and development and redevelopment of apartment communities and repayment and refinancing of other debt. Settlement occurred on September 13, 2012.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|--------------------|--|
| 1.1* | Distribution Agreement, dated September 6, 2012. |
| 1.2* | Terms Agreement, dated September 6, 2012. |
| 5.1* | Legal Opinion of Goodwin Procter LLP, dated September 6, 2012. |
| 23.1 | Consent of Goodwin Procter LLP (included in Exhibit 5.1). |

* Filed herewith.

SIGNATURES

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.

AVALONBAY COMMUNITIES, INC.

September 13, 2012

| | |
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| By: | /s/ Thomas J. Sargeant |
| Name: | Thomas J. Sargeant |
| Title: | Chief Financial Officer |