

AVALONBAY COMMUNITIES INC

Form 4

June 22, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

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 *
NAUGHTON TIMOTHY J

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
06/18/2010

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

C/O AVALONBAY
COMMUNITIES,
INC., BALLSTON TOWER, 671 N.
GLEBE ROAD

(Street)

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

ARLINGTON, VA 22203

(City) (State) (Zip)

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 | 06/18/2010 | | M | | 14,945 | A | \$ 44.58 |
| | | | | | | | 128,761.6411 (1) |
| Common Stock, par value \$.01 per | 06/18/2010 | | M | | 25,000 | A | \$ 44.42 |
| | | | | | | | 153,761.6411 (1) |

Edgar Filing: AVALONBAY COMMUNITIES INC - Form 4

share

Common
Stock, par
value 06/18/2010
\$.01 per
share

S 4,260 D \$ 103.8603 149,501.6411 D
(2) (1)

Common
Stock, par
value 06/18/2010
\$.01 per
share

S 28,957 D \$ 105.0619 120,544.6411 D
(3) (1)

Common
Stock, par
value 06/18/2010
\$.01 per
share

S 15,003 D \$ 104.409 105,541.6411 D
(4) (1)

Common
Stock, par
value 06/21/2010
\$.01 per
share

G V 70 D \$ 0 105,471.6411 D
(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | \$ 44.58 | 06/18/2010 | | M | | 14,945 | | 02/13/2002 ⁽⁵⁾ | 02/13/2011 | Common Stock | 14,945 |
| Stock Options | \$ 44.42 | 06/18/2010 | | M | | 25,000 | | 02/13/2003 ⁽⁷⁾ | 02/13/2012 | Common Stock | 25,000 |

(Right to
Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| NAUGHTON TIMOTHY J C/O AVALONBAY COMMUNITIES, INC. BALLSTON TOWER, 671 N. GLEBE ROAD ARLINGTON, VA 22203 | X | | President | |

Signatures

Catherine T. White, as attorney-in-fact under Power of Attorney dated January 29, 2009

06/22/2010

__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) The amount of securities owned following the reported transaction reflects direct ownership of all shares of common stock, including restricted shares.

This transaction was executed in multiple trades at prices ranging from \$103.55 to \$104.30. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) This transaction was executed in multiple trades at prices ranging from \$105.00 to \$105.25. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) This transaction was executed in multiple trades at prices ranging from \$104.04 to \$104.67. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 13, 2001, which became exercisable in three annual installments beginning on February 13, 2002.
- (5) Following the reported transaction, the reporting person held a total of 463,359 options to purchase the issuer's common stock granted on various dates and with varying exercise prices and vesting dates.
- (6) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 13, 2002, which became exercisable in three annual installments beginning on February 13, 2003.
- (7) Following the reported transaction, the reporting person holds a total of 438,359 options to purchase the issuer's common stock granted on various dates and with varying exercise prices and vesting dates.
- (8)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.