

BLAIR BRYCE

Form 4

November 24, 2010

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 *
BLAIR BRYCE

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)
11/22/2010

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

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	11/22/2010		M		57,431	A	\$ 49.09
					314,951.2128	D	
					(1)		
Common Stock, par value \$.01 per	11/22/2010		M		20,000	A	\$ 67.86
					334,951.2128	D	
					(1)		

share

Common
Stock, par
value
\$0.01 per
share

11/22/2010

S

77,431

D

\$
109.0037
(2)257,520.2128
(1)

D

Common
Stock, par
value
\$0.01 per
share

11/23/2010

M

20,000

A

\$ 67.86

277,520.2128
(1)

D

Common
Stock, par
value
\$0.01 per
share

11/23/2010

S

20,000

D

\$
108.4122
(3)257,520.2128
(1)

D

Common
Stock, par
value
\$0.01 per
share

310 (4)

I

Held in
trust for
children

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)	\$ 49.09	11/22/2010		M		57,431		02/12/2005 ⁽⁵⁾	02/12/2014	Common Stock	57,431
Stock Options	\$ 67.86	11/22/2010		M		20,000		02/11/2006 ⁽⁷⁾	02/11/2015	Common Stock	20,000

(Right to
Buy)

Stock

Options
(Right to
Buy)

\$ 67.86

11/23/2010

M

20,000

02/11/2006⁽⁷⁾

02/11/2015

Common
Stock

20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BLAIR BRYCE
C/O AVALONBAY COMMUNITIES, INC.
BALLSTON TOWER, 671 N. GLEBE ROAD
ARLINGTON, VA 22203

X

CEO

Signatures

By Catherine T. White under Power of Attorney dated as of January 20
2009

11/24/2010

**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.

- (2) This transaction was executed in multiple trades at prices ranging from \$108.85 to \$109.36. 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 \$108.00 to \$108.92. 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) No transaction is reported. Reflects shares held in trust for children.

- (5) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 12, 2004, which became exercisable in three equal annual installments beginning on February 12, 2005.

- (6) Following the reported transaction, the reporting person held a total of 612,280 options to purchase the issuer's common stock granted on various dates with varying exercise prices and vesting dates.

- (7) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 11, 2005 which became exercisable in three equal installments beginning on February 11, 2006.

- (8) Following the reported transaction, the reporting person held a total of 592,280 options to purchase the issuer's common stock granted on various dates with varying exercise prices and vesting dates.

- (9) Following the reported transaction, the reporting person holds a total of 572,280 options to purchase the issuer's common stock granted on various dates 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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