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SMITH FRED STANTON

Form 4

September 01, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

AVATAR HOLDINGS INC

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

subject to Section 16. Form 4 or Form 5

Check this box

if no longer

obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

[AVTR]

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

SMITH FRED STANTON

(First)

(Middle)

(Month/Day/Year) 08/31/2006

INC., 201 ALHAMBRA CIRCLE

(Street)

Filed(Month/Day/Year)

3. Date of Earliest Transaction

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

> > (I)

(Instr. 4)

6. Ownership

Form: Direct

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

5. Amount of

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

X_ Director

Officer (give title

(City)

1. Title of

2. Transaction Date 2A. Deemed

(State)

Security (Instr. 3)

CORAL GABLES, FL 33134

C/O AVATAR HOLDINGS

(Month/Day/Year) Execution Date, if

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(e.g., puts, calls, warrants, options, convertible securities)

(A)

or

Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

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

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SEC 1474 (9-02)

7. Nature of

Ownership (Instr. 4)

Indirect

(D) or Indirect Beneficial

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of 8. Pric Underlying Securities Deriva

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/	Year)	(Instr. 3 and	4)	Securit (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units	<u>(1)</u>	08/31/2006		A	24.57	(2)	(2)	Common Stock	24.57	\$ 55 (3)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SMITH FRED STANTON C/O AVATAR HOLDINGS INC. 201 ALHAMBRA CIRCLE CORAL GABLES, FL 33134

X

Signatures

Juanita I. Kerrigan, attorney-in-fact for Fred Stanton
Smith

09/01/2006

**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 units convert to Common Stock of the Issuer on a 1-for-1 basis.
- The units, which represent a deferral of a portion of director's fees payable to the Reporting Person, are fully vested at all times and are convertible into shares of Issuer's Common Stock at the earlier of a date specified by the Reporting Person or the date on which the Reporting Person no longer serves as a director of the Issuer.
- (3) Represents the closing price of Issuer's Common Stock as of the date for payment of director's fees, which closing price represents the denominator for purposes of determining the number of Stock Units attributable to the Reporting Person's deferral account.

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.

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