Nash Joshua Lionel Form 4 May 02, 2007

# 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Nash Joshua Lionel

(First) (Middle)

C/O ODAV LLC, 280 PARK **AVENUE** 

(Street)

(State)

(Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

NEW YORK, NY 10017

2. Issuer Name and Ticker or Trading

Symbol

AVATAR HOLDINGS INC [AVTR]

3. Date of Earliest Transaction

(Month/Day/Year) 05/01/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

(A) or

Code V Amount (D) Price

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Derivative Conversion

5. Number

6. Date Exercisable and

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

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman of the Board

6. Ownership

Form: Direct

6. Individual or Joint/Group Filing(Check

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership (Instr. 4)

Indirect

SEC 1474

(9-02)

(D) or Indirect Beneficial

Issuer

below)

\_X\_\_ Director

Applicable Line)

5. Amount of

Securities

Following

Reported

Transaction(s)

(Instr. 3 and 4)

Owned

Beneficially

X\_ Officer (give title

Estimated average

burden hours per

1

#### Edgar Filing: Nash Joshua Lionel - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		l l of	(Month/Day/Year)		(Instr. 3 and 4)		Secur (Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units	<u>(1)</u>	05/01/2007		A	18.82		(2)	(2)	Common Stock	18.82	\$ 76

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
•	Director	10% Owner	Officer	Other				
Nash Joshua Lionel								
C/O ODAV LLC	X		Chairman of the Board					
280 PARK AVENUE	Λ		Chairman of the Board					
NEW YORK, NY 10017								

## **Signatures**

Juanita I. Kerrigan, attorney-in-fact for Joshua Nash

\*\*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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