

BLAIR BRYCE
Form 4
May 29, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BLAIR BRYCE

(Last) (First) (Middle)

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

(Street)

ARLINGTON, VA 22203

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/25/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chairman of the Board

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

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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)
Common Stock, par value \$.01 per share	05/25/2012		M	23,760 A \$ 48.6	285,098.181 (1)	D	
Common Stock, par value \$.01 per	05/25/2012		M	10,010 A \$ 74.2	295,108.181 (1)	D	

share

Common
Stock, par
value
\$0.01 per
share

05/25/2012

S

32,500

D

\$ 139.858
(2)

262,608.181
(1)

D

Common
Stock, par
value
\$0.01 per
share

05/25/2012

S

1,270

D

\$
140.9517
(3)

261,338.181
(1)

D

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

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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)	\$ 48.6	05/25/2012		M	23,760	02/11/2010 ⁽⁴⁾ 02/11/2019	Common Stock 23,760
Stock Options (Right to Buy)	\$ 74.2	05/25/2012		M	10,010	02/11/2011 ⁽⁵⁾ 02/11/2020	Common Stock 10,010

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLAIR BRYCE C/O AVALONBAY COMMUNITIES, INC.	X		Chairman of the Board	

BALLSTON TOWER, 671 N. GLEBE ROAD
ARLINGTON, VA 22203

Signatures

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

05/29/2012

__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 \$139.400 to \$140.385. The price reported above reflects the
- (2) 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.

This transaction was executed in multiple trades at prices ranging from \$140.80 to \$141.18. The price reported above reflects the
- (3) 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 11, 2009 which became exercisable in three equal installments beginning on February 11, 2010.
- (5) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 11, 2010 which became exercisable in three equal installments beginning on February 11, 2011.
- (6) Following the reported transactions, the reporting person holds a total of 119,208 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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