

AVALONBAY COMMUNITIES INC

Form 4

May 31, 2007

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

OMB APPROVAL

OMB
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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 *
MEYER GILBERT M

(Last) (First) (Middle)

**C/O AVALONBAY
COMMUNITIES, INC., 2900
EISENHOWER AVE., SUITE 300**

(Street)

ALEXANDRIA, VA 22314

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**AVALONBAY COMMUNITIES
INC [AVB]**3. Date of Earliest Transaction
(Month/Day/Year)
05/30/20074. 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)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) (A) or (D)	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)
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Common
Stock, par
value
\$.01 per
share

05/30/2007

M

25,000

A

\$ 37.9375

1,153,267.048
(1)

D

Common
Stock, par
value
\$.01 per
share

05/30/2007

S

25,000

D

\$ 127.4

1,128,267.048
(1)

D

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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)	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 37.9375	05/30/2007		M	25,000	01/30/1999 01/30/2009	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MEYER GILBERT M
C/O AVALONBAY COMMUNITIES, INC.
2900 EISENHOWER AVE., SUITE 300
ALEXANDRIA, VA 22314

X

Signatures

By Edward M. Schulman under Power of Attorney dated January 1,
2000

05/31/2007

__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).

- The amount of securities owned following the reported transaction reflects direct ownership of all shares of common stock, including
- (1) Restricted Units, which may be subject to vesting requirements. The Restricted Units will convert into common stock when the reporting person ceases to be an employee or director of the issuer.
 - (2) The options exercised were included in options granted under the issuer's stock option and incentive plan on January 30, 1998, which became exercisable in four equal annual installments beginning on January 30, 1999.
 - (3)

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The number of derivative securities beneficially owned following the reported transaction includes options granted in various periods with varying exercise prices and vesting dates. Following the reported transaction, the reporting person holds 25,000 more options that expire on 1/30/2009 with an exercise price of \$37.9375.

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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