

AVALONBAY COMMUNITIES INC

Form 8-K

November 21, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **November 12, 2014**

AVALONBAY COMMUNITIES, INC.

(Exact name of registrant as specified in its charter)

Maryland

(State or Other Jurisdiction of Incorporation)

1-12672

(Commission File Number)

77-0404318

(I.R.S. Employer Identification No.)

671 N. Glebe Road, Suite 800, Arlington, Virginia

(Address of Principal Executive Offices)

22203

(Zip Code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On November 12, 2014, AvalonBay Communities, Inc. (the Company) priced a public offering (the Offering) of an aggregate of \$300,000,000 principal amount of its 3.50% Medium Term Notes due 2024 (the Notes). The offering was made pursuant to a Pricing Supplement dated November 12, 2014, a Prospectus Supplement dated December 16, 2013 and a prospectus dated February 27, 2012 relating to the Company's Shelf Registration Statement on Form S-3 (File No. 333-179720). The Terms Agreement, dated November 12, 2014, by and among the Company and Morgan Stanley & Co. LLC and UBS Securities LLC, as representatives of the agents named therein, is filed herewith as Exhibit 1.1.

The Notes were issued under an Indenture between the Company and The Bank of New York Mellon, as trustee, dated as of January 16, 1998, as supplemented by a First Supplemental Indenture dated as of January 20, 1998, a Second Supplemental Indenture dated as of July 7, 1998, an Amended and Restated Third Supplemental Indenture dated as of July 10, 2000, a Fourth Supplemental Indenture dated as of September 18, 2006, and a Fifth Supplemental Indenture dated as of November 21, 2014. The Fifth Supplemental Indenture is filed herewith as Exhibit 4.1.

The Notes bear interest from November 21, 2014, with interest on the Notes payable semi-annually on May 15 and November 15, beginning on May 15, 2015. The Notes will mature on November 15, 2024. The Company will use the aggregate net proceeds, after underwriting discounts and other transaction-related costs, of approximately \$295,353,000 from the sale of the Notes for working capital, capital expenditures and other general corporate purposes, which may include development, redevelopment and acquisition of apartment communities and repayment and refinancing of existing debt. Settlement occurred on November 21, 2014.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
1.1*	Terms Agreement, dated November 12, 2014, among the Company and the agents named therein.
4.1*	Fifth Supplemental Indenture, dated November 21, 2014, between the Company and The Bank of New York Mellon, as trustee.
5.1*	Legal Opinion of Goodwin Procter LLP, dated November 21, 2014.
23.1	Consent of Goodwin Procter LLP (included in Exhibit 5.1).

* Filed herewith.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be filed on its behalf by the undersigned hereunto duly authorized.

AVALONBAY COMMUNITIES, INC.

Dated: November 21, 2014

By: /s/ Kevin P. O Shea
Kevin P. O Shea
Chief Financial Officer