

ROTHKOPF CHARLENE  
Form 4  
February 15, 2005

**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**

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROTHKOPF CHARLENE

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/11/2005

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Executive Vice President-HR

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

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

ALEXANDRIA, VA 22314

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3)            | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, par<br>value \$.01<br>per share | 02/11/2005                              |                                                             | A                                       | 2,770                                                                   | A \$ 0 <sup>(1)</sup><br><sub>(2)</sub>                                                                            | 16,057.031<br><sub>(2)</sub>                                         | D                                                                 |
| Common<br>Stock, par<br>value \$.01<br>per share | 02/14/2005                              |                                                             | F                                       | 80                                                                      | D \$<br>69.93                                                                                                      | 15,977.031<br><sub>(2)</sub>                                         | D                                                                 |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|
| Employee<br>Stock<br>Options<br>(Right to<br>Buy)   | \$ 69.95                                                           | 02/11/2005                              |                                                             | A                                    | 16,237                                                                                                       | 02/11/2006 <sup>(3)</sup>                                      | Common<br>Stock                                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                                                  | Relationships                    |
|-----------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                                 | Director 10% Owner Officer Other |
| ROTHKOPF CHARLENE<br>C/O AVALONBAY COMMUNITIES, INC.<br>2900 EISENHOWER AVE., SUITE 300<br>ALEXANDRIA, VA 22314 | Executive Vice President-HR      |

## Signatures

Edward M. Schulman, as attorney-in-fact under Power of Attorney dated April 4, 2000 02/15/2005

\_\_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) Reflects grant of shares of restricted stock under the Company's Stock Option and Incentive Plan, which shares are subject to vesting requirements.  
The amount of securities owned following the reported transaction reflects direct ownership of all shares of common stock, including
- (2) restricted shares, and includes 526.463 shares acquired through the issuer's Employee Stock Purchase Plan and 140.488 shares acquired through the issuer's Dividend Reinvestment Plan.
- (3) These options vest in three annual installments, with the first installment vesting on 2/11/2006.

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- (4) Reflects grant of options under the Company's Stock Option and Incentive Plan.
- (5) The amount of securities owned following the reported transaction includes options granted in prior periods 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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