

AVALONBAY COMMUNITIES INC

Form 4

September 08, 2014

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HOREY LEO S III**

(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)  
**09/04/2014**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Chief Administrative Officer

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

\_\_\_\_X\_\_\_\_ 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	05/29/2014		G	V 50	D \$ 0 <sup>(1)</sup>	46,176.9068 <sup>(2)</sup>	D
Common Stock, par value \$.01 per	09/04/2014		M	17,830	A \$ 143.34	64,006.9068 <sup>(2)</sup>	D

share

Common

Stock, par

value 09/04/2014

\$ .01 per

share

\$ 46,176.9068 D  
 155.5015 (2)  
 (3)

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 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 Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Numb of Sha
Employee Stock Options (Right to Buy)	\$ 143.34	09/04/2014		M	17,830	02/08/2008 <sup>(4)</sup> 02/08/2017	Common Stock 17,8

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOREY LEO S III C/O AVALONBAY COMMUNITIES, INC. BALLSTON TOWER, 671 N. GLEBE ROAD ARLINGTON, VA 22203	Chief Administrative Officer

## Signatures

Catherine T. White, as attorney-in-fact under Power of Attorney dated February 23,  
 2009

09/08/2014

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 gift of 50 shares.

(2) The amount of securities owned following the reported transaction reflects direct ownership of all shares of common stock, including restricted shares.

(3) This transaction was executed in multiple trades at prices ranging from \$155.50 to \$155.52. The price reported above reflects the 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 08, 2007, which became exercisable in three equal annual installments beginning on February 08, 2008.

(5) Following the reported transaction, the reporting person holds a total of 28,456 options to purchase the issuer's common stock granted on various dates and 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.

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.