

Breslin Sean J.  
Form 3  
June 01, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â Breslin Sean J.  
(Last) (First) (Middle)

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

(Street)

ALEXANDRIA, Â VA Â 22314

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
05/21/2009

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
Senior Vice President

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

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 Beneficially Owned**

1. Title of Security (Instr. 4)

Common Stock, par value \$.01 per share

2. Amount of Securities Beneficially Owned (Instr. 4)

7,742.349 <sup>(1)</sup>

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership

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|                                       | Date Exercisable          | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 5) | (Instr. 5) |
|---------------------------------------|---------------------------|-----------------|---------------------|----------------------------|------------------------------|---|------------|
| Employee Stock Options (Right to Buy) | 02/09/2007 <sup>(2)</sup> | 02/09/2016      | Common Stock        | 8,960 <sup>(3)</sup>       | \$ 96.19                     | D   | Â          |
| Employee Stock Options (Right to Buy) | 02/08/2008 <sup>(4)</sup> | 02/08/2017      | Common Stock        | 5,033 <sup>(3)</sup>       | \$ 143.34                    | D   | Â          |
| Employee Stock Options (Right to Buy) | 02/11/2009 <sup>(5)</sup> | 02/11/2018      | Common Stock        | 7,640 <sup>(3)</sup>       | \$ 86.4                      | D   | Â          |
| Employee Stock Options (Right to Buy) | 02/11/2010 <sup>(6)</sup> | 02/11/2019      | Common Stock        | 8,100 <sup>(3)</sup>       | \$ 48.6                      | D   | Â          |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Breslin Sean J.<br>C/O AVALONBAY COMMUNITIES, INC.<br>2900 EISENHOWER AVE., SUITE 300<br>ALEXANDRIA, VA 22314 | Â             | Â         | Â Senior Vice President | Â     |

## Signatures

Catherine T. White, as attorney-in-fact under Power of Attorney dated May 26, 2009 06/01/2009

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes restricted shares granted under the Company's Stock Incentive Plan, a portion of which are subject to vesting.
- (2) These options were granted on 02/09/2006 and became exercisable in three equal annual installments beginning 02/09/2007.
- (3) The reporting person holds a total of 29,733 options to purchase the issuer's common stock granted on various dates and with varying exercise prices and vesting dates.
- (4) These options were granted on 02/08/2007 and became exercisable in three equal annual installments beginning 02/08/2008.
- (5) These options were granted on 02/11/2008 and became exercisable in three equal annual installments beginning 02/11/2009.
- (6) These options were granted on 02/11/2009 and will become exercisable in three equal annual installments beginning 02/11/2010.

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.