

Chavez Leticia
Form 4
March 26, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Chavez Leticia

(Last) (First) (Middle)
C/O AVIV REIT, INC., 303 W.
MADISON, SUITE 2400
(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVIV REIT, INC. [AVIV]

3. Date of Earliest Transaction
(Month/Day/Year)
03/26/2013

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)
EVP Administration

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock ⁽¹⁾	03/26/2013		J		31,236	A	\$ 0
					31,236	D	

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Amount or Number of Shares
OP Units <u>(2)</u>	<u>(3)</u>	03/26/2013		J	65,273	03/26/2013 <u>(4)</u>	<u>(4)</u> Common Stock	65,273

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chavez Leticia C/O AVIV REIT, INC. 303 W. MADISON, SUITE 2400 CHICAGO, IL 60606			EVP Administration	

Signatures

/s/ Samuel H. Kovitz, as attorney-in-fact
03/26/2013
Date

**Signature of Reporting Person

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) Represents dividend equivalent rights payable in cash with respect to stock options that vested upon the initial public offering of Aviv REIT, Inc. (the "Issuer") and that were paid in shares of common stock upon vesting at the initial public offering price of \$20 per share.
- (2) Represents limited partnership units ("OP Units") of Aviv Healthcare Properties Limited Partnership, a Delaware limited partnership (the "Partnership"), a subsidiary of the Issuer.
- (3) Each OP Unit is redeemable for cash equal to the then-current market value of one share of the Issuer's common stock or, at the election of the Issuer, for one share of the Issuer's common stock.
- (4) The OP Units became redeemable for the Issuer's common stock on March 26, 2013, upon the consummation of the initial public offering of the Issuer and pursuant to the Second Amended and Restated Agreement of Limited Partnership of the Partnership. The OP Units have no expiration date.
- (5) The OP Units were issued by the Partnership to the reporting person in consideration for the contribution by the reporting person to the Partnership of equity interests in certain entities. The value of the OP Units was \$20 per unit as of the date of the Issuer's initial public offering.

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.