

BLAIR BRYCE
Form 4
June 17, 2011

FORM 4

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

OMB APPROVAL

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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 *
BLAIR BRYCE

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)
06/15/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

C/O AVALONBAY COMMUNITIES, INC., BALLSTON TOWER, 671 N. GLEBE ROAD

(Street)

4. 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

ARLINGTON, VA 22203

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01 per share	06/15/2011		M		105,550	A	\$ 96.19
							371,310.4657 (1)
Common Stock, par value \$.01 per	06/15/2011		S		102,850	D	\$ 130.2833 (2)
							268,460.4657 (1)

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share

Common
Stock, par
value 06/15/2011 S 2,700 D \$ 131.1074 (3) 265,760.4657 (1) D
\$.01 per
share

Common
Stock, par
value 06/16/2011 M 59,500 A \$ 96.19 (1) 325,260.4657 D
\$.01 per
share

Common
Stock, par
value 06/16/2011 S 59,500 D \$ 130.1946 (4) 265,760.4657 (1) D
\$.01 per
share

Common
Stock, par
value 06/16/2011 A 67,679 A \$ 0 (5) 333,439.4657 (1) D
\$.01 per
share

Common
Stock, par
value 06/16/2011 F 14,166 (6) D \$ 128.73 (1) 319,273.4657 D
\$.01 per
share

Common
Stock, par
value \$.01 per
share 310 (7) I Held in
trust for
children

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)

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)
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- (9) Following the reported transaction, the reporting person held a total of 500,097 options to purchase the issuer's common stock granted on various dates and with varying exercise prices and vesting dates.
- (10) Following the reported transaction, the reporting person holds a total of 440,597 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.