

AVALONBAY COMMUNITIES INC

Form 4

December 01, 2015

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 *
 NAUGHTON TIMOTHY J

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)
 11/27/2015

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
 Chairman & 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 Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01 per share	11/27/2015		M	25,000	A \$ 143.34	145,547.2237 (1)	D
Common Stock, par value \$.01 per	11/27/2015		M	25,000	A \$ 86.4	170,547.2237 (1)	D

share

Common
Stock, par
value 11/27/2015
\$.01 per
share

S	39,835	D	\$ 182.1759 (2)	130,712.2237 (1)	D
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Common
Stock, par
value 11/27/2015
\$.01 per
share

S	10,165	D	\$ 183.0518 (3)	120,547.2237 (1)	D
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Common
Stock, par
value 11/27/2015
\$.01 per
share

M	696	A	\$ 143.34	121,243.2237 (1)	D
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Common
Stock, par
value 11/27/2015
\$.01 per
share

F	548	D	\$ 182.35	120,695.2237 (1)	D
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Common
Stock, par
value 11/27/2015
\$.01 per
share

M	1,156	A	\$ 86.4	121,851.2237 (1)	D
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Common
Stock, par
value 11/27/2015
\$.01 per
share

F	548	D	\$ 182.35	121,303.2237 (1)	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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and 5)

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 143.34	11/27/2015					02/08/2008 ⁽⁴⁾	02/08/2017	Common Stock	25,000
Employee Stock Options (Right to Buy)	\$ 86.4	11/27/2015					02/11/2009 ⁽⁵⁾	02/11/2018	Common Stock	25,000
Employee Stock Options (Right to Buy)	\$ 143.34	11/27/2015					02/08/2008 ⁽⁴⁾	02/08/2017	Common Stock	696
Employee Stock Options (Right to Buy)	\$ 86.4	11/27/2015					02/11/2009 ⁽⁵⁾	02/11/2018	Common Stock	1,156

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAUGHTON TIMOTHY J C/O AVALONBAY COMMUNITIES, INC. BALLSTON TOWER, 671 N. GLEBE ROAD ARLINGTON, VA 22203	X		Chairman & CEO	

Signatures

Catherine T. White, as attorney-in-fact under Power of Attorney dated January 29, 2009

12/01/2015

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

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This transaction was executed in multiple trades at prices ranging from \$181.69 to \$182.63. 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.

- (3) This transaction was executed in multiple trades at prices ranging from \$182.78 to \$183.32. 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 become exercisable in three annual installments beginning on February 08, 2008.
- (5) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 11, 2008, which become exercisable in three annual installments beginning on February 11, 2009.
- (6) Following the reported transaction, the reporting person holds a total of 151,148 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.

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