

ROTHKOPF CHARLENE

Form 4

November 12, 2004

**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  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROTHKOPF CHARLENE

(Last) (First) (Middle)

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

(Street)

ALEXANDRIA, VA 22314

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/09/2004

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)  
Executive Vice President-HR

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	11/09/2004		M	5,944	A	\$ 45.79	18,564.08 <sup>(1)</sup> D
Common Stock, par value \$.01 per share	11/09/2004		S	4,000	D	\$ 67.5238	14,564.08 <sup>(1)</sup> D
Common Stock, par	11/09/2004		S	1,944	D	\$ 67.2022	12,620.08 <sup>(1)</sup> D

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value \$.01  
per share

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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 45.79	11/09/2004		M		5,499		02/13/2003 <sup>(2)</sup>	02/13/2012	Common Stock	5,499

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

ROTHKOPF CHARLENE  
C/O AVALONBAY COMMUNITIES, INC.  
2900 EISENHOWER AVE., SUITE 300  
ALEXANDRIA, VA 22314

Executive Vice President-HR

## Signatures

By Edward M. Schulman, as attorney in fact under Power of Attorney dated April 4,  
2000

11/10/2004

\_\_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)

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

- (2) The options exercised were included in options granted on February 13, 2002 which became exercisable in three equal annual installments beginning on February 13, 2003.

The amount of securities owned following the reported transaction includes options granted on various dates with varying exercise prices and vesting dates. After the exercise described above, the reporting person has 2,973 remaining options that expire on February 13, 2012 with an exercise price of \$45.79.

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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