

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)

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

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

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

Common Stock, par value \$.01 per share

7,742.349 ⁽¹⁾

D Â

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Breslin Sean J. C/O AVALONBAY COMMUNITIES, INC. 2900 EISENHOWER AVE., SUITE 300 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.