

BLAIR BRYCE  
Form 4  
November 14, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
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)  
11/09/2011

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock, par value \$.01 per share	11/09/2011		S	1,495 D \$ 125.2756 (1)	282,041.8211 (2)	D	
Common Stock, par value \$.01 per	11/09/2011		S	3,939 D \$ 126.3375 (3)	278,102.8211 (2)	D	

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share

Common  
Stock, par  
value 11/09/2011 S 1,361 D \$ 127.5243 276,741.8211 D  
\$.01 per  
share (4) (2)

Common  
Stock, par  
value 11/09/2011 S 4,876 D \$ 128.5776 271,865.8211 D  
\$.01 per  
share (5) (2)

Common  
Stock, par  
value 11/09/2011 S 124 D \$ 129.1181 271,741.8211 D  
\$.01 per  
share (6) (2)

Common  
Stock, par  
value 11/10/2011 S 11,976 D \$ 125.2774 259,765.8211 D  
\$.01 per  
share (7) (2)

Common  
Stock, par  
value 11/11/2011 S 1,795 D \$ 126.7268 257,970.8211 D  
\$.01 per  
share (8) (2)

Common  
Stock, par  
value 11/11/2011 S 1,205 D \$ 127.2995 256,765.8211 D  
\$.01 per  
share (9) (2)

Common  
Stock, par  
value 11/11/2011 S 7,891 D \$ 128.7854 248,874.8211 D  
\$.01 per  
share (10) (2)

Common  
Stock, par  
value 11/11/2011 S 4,650 D \$ 129.0678 244,224.8211 D  
\$.01 per  
share (11) (2)

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

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SEC 1474  
(9-02)



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This transaction was executed in multiple trades at prices ranging from \$128.10 to \$128.99. 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.

- (6) This transaction was executed in multiple trades at prices ranging from \$129.11 to \$129.12. 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.

- (7) This transaction was executed in multiple trades at prices ranging from \$125.00 to \$125.99. 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.

- (8) This transaction was executed in multiple trades at prices ranging from \$126.17 to \$126.98. 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.

- (9) This transaction was executed in multiple trades at prices ranging from \$127.00 to \$127.97. 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.

- (10) This transaction was executed in multiple trades at prices ranging from \$128.08 to \$128.99. 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.

- (11) This transaction was executed in multiple trades at prices ranging from \$129.00 to \$129.33. 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.

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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