

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**  
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### ISSUER

#### **AVALONBAY COMMUNITIES INC**

CIK: **915912** | IRS No.: **770404318** | State of Incorporation: **MD** | Fiscal Year End: **1231**  
SIC: **6798** Real estate investment trusts

#### Mailing Address

2900 EISENHOWER AVENUE  
STE 300  
ALEXANDRIA VA 22314

#### Business Address

2900 EISENHOWER AVENUE  
SUITE 300  
ALEXANDRIA VA 22314  
7033296300

### REPORTING OWNER

#### **FULLER SAMUEL B**

CIK: **1219707**  
Type: **4** | Act: **34** | File No.: **001-12672** | Film No.: **05790886**

#### Mailing Address

2900 EISENHOWER AVE 3RD  
FL  
ALEXANDRIA VA 22314

#### Business Address

C/O AVALONBAY  
COMMUNITIES INC  
2900 EISENHOWER AVE 3RD  
FL  
ALEXANDRIA VA 22314  
7033174639

# 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

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

1. Name and Address of Reporting Person <b>FULLER SAMUEL B</b>			2. Issuer Name and Ticker or Trading Symbol <b>AVALONBAY COMMUNITIES INC</b> <b>[AVB]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>Executive Vice President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/29/2005</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
C/O AVALONBAY COMMUNITIES, INC., 2900 EISENHOWER AVE., SUITE 300			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>ALEXANDRIA, VA 22314</b>								
(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	(A) or (D)	Price			
Common Stock, par value \$.01 per share	04/29/2005		A		1,637	A	\$ 0 <sup>(1)</sup>	47,714.959 <sup>(2)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Options (Right to Buy)	\$72	04/29/2005		A		16,267		04/30/2005 <sup>(3)</sup>	04/30/2010	Common Stock	16,267	\$ 0 <sup>(4)</sup>	185,515 <sup>(5)</sup>	D	

**Explanation of Responses:**

- Reflects grant of shares of restricted stock under the Company's Stock Option and Incentive Plan.
- The amount of securities owned following the reported transaction reflects direct ownership of all shares of common stock, including restricted shares.
- These options vested upon termination of employment on April 30, 2005.

4. Reflects grant of options under the Company's Stock Option and Incentive Plan.

5. The amount of securities owned following the reported transaction includes options granted in prior periods with varying exercise prices and vesting dates.

**Signatures**

Edward M. Schulman, as attorney-in-fact under Power of Attorney dated January 1, 2000

05/02/2005

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**