Morris James Richard Form 4 May 26, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Morris James Richard

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

AVALONBAY COMMUNITIES

INC [AVB]

Director 10% Owner

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Last) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

05/25/2011

Other (specify X_ Officer (give title below) Senior Vice President

C/O AVALONBAY COMMUNITIES,

INC., BALLSTON TOWER, 671 N.

(First)

GLEBE ROAD

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

ARLINGTON, VA 22203

| (City) | (State) | (Zip) Tabl | e I - Non-D | erivative S | Securi | ities Acqu | iired, Disposed of, | or Beneficiall | y Owned |
|--|--------------------------------------|---|--|---------------------------------------|--------|-------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactio Code (Instr. 8) | 4. Securiti r(A) or Dis (Instr. 3, 4) | posed | of (D) | 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 | 05/25/2011 | | | 18,186 | ` ´ | | 41,143.6201 (1) | D | |
| Common Stock, par value \$.01 per share | 05/25/2011 | | S | 17,147 | D | \$ 127.5 | 23,996.6201 (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. Transactio Code (Instr. 8) | 5. Number of or 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 o Underlying Securities (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|--|--|--|--------------------|--|------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Share |
| Stock Options (Right to Buy) | \$ 96.19 | 05/25/2011 | | M | 18,186 | 02/09/2007(2) | 02/09/2016 | Common Stock | 18,186 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Morris James Richard C/O AVALONBAY COMMUNITIES, INC. BALLSTON TOWER, 671 N. GLEBE ROAD ARLINGTON, VA 22203

Senior Vice President

Signatures

Catherine T. White, as attorney-in-fact under Power of Attorney dated January 26, 2009

05/26/2011

**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) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 9, 2006, which become exercisable in three annual installments beginning on February 9, 2007.
- (3) Following the reported transaction, the reporting person held a total of 25,564 options to purchase the issuer's common stock granted on various dates and with varying exercise prices and vesting dates.

Reporting Owners 2

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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.