

AVALONBAY COMMUNITIES INC

Form 4

May 04, 2016

**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 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 \*  
O'Shea Kevin P.

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)  
671 N. GLEBE ROAD, SUITE 800  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/02/2016

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Chief Financial Officer

ARLINGTON, VA 22203

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  
Person

(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	05/02/2016		M		4,439	A	\$ 126.78	20,750.9866 <u>(1)</u>	D	
Common Stock, par value \$.01 per share	05/02/2016		M		764	A	\$ 130.23	21,514.9866 <u>(1)</u>	D	
Common Stock, par value \$.01 per share	05/02/2016		S		6,535	D	\$ 180.6599 <u>(2)</u>	14,979.9866 <u>(1)</u>	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. 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)	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 126.78	05/02/2016		M	4,439	03/13/2014 <sup>(3)</sup> 03/13/2023	Common Stock	4,439
Employee Stock Options (Right to Buy)	\$ 130.23	05/02/2016		M	764	02/13/2014 <sup>(4)</sup> 02/13/2023	Common Stock	764

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
O'Shea Kevin P. 671 N. GLEBE ROAD SUITE 800 ARLINGTON, VA 22203	Chief Financial Officer

## Signatures

Catherine T. White, as attorney-in-fact under Power of Attorney dated December 13, 2012

05/04/2016

\_\_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.

This transaction was executed in multiple trades at prices ranging from \$180.63 to \$180.70. The price reported above reflects the

- (2) 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.

- (3) The options exercised were included in options granted under the issuer's stock option and incentive plan on March 13, 2013, which became exercisable in three annual installments beginning on March 13, 2014

- (4) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 13, 2013, which became exercisable in three annual installments beginning on February 13, 2014.

- (5) Following the reported transaction, the reporting person does not hold any options to purchase.

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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