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ROTHKOPF CHARLENE

Form 4 July 29, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

SECURITIES

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

ROTHKOPF CHARLENE

Symbol **AVALONBAY COMMUNITIES** (Check all applicable) INC [AVB] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) C/O AVALONBAY 07/27/2005 Executive Vice President-HR COMMUNITIES, INC., 2900 EISENHOWER AVE., SUITE 300 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ALEXANDRIA, VA 22314 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common Stock, par 16,946.031 07/27/2005 M 641 \$ 50.6 D value \$.01 per share Common Stock, par 16,573.031 07/27/2005 F 373 D D value \$.01 86.94 per share

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

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

Issuer

Estimated average

burden hours per

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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. Transactic Code (Instr. 8)	`			7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 50.6	07/27/2005		M	641	02/12/2005(2)	02/12/2014	Common Stock	641

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ROTHKOPF CHARLENE C/O AVALONBAY COMMUNITIES, INC. 2900 EISENHOWER AVE., SUITE 300 ALEXANDRIA, VA 22314

Executive Vice President-HR

Signatures

By Edward M. Schulman, as attorney in fact under Power of Attorney dated April 4, 2000

07/27/2005

**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.
- The options exercised were included in options granted on February 12, 2004 which become exercisable in three equal annual installments beginning on February 12, 2005.

Reporting Owners 2

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The amount of securities owned following the reported transaction includes options granted on various dates with varying exercise prices and vesting dates. After the exercise described above, the reporting person has 13,472 remaining options that expire on February 12, 2014 with an exercise price of \$50.60.

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