

AVALONBAY COMMUNITIES INC

Form 4

May 10, 2016

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

OMB APPROVAL

OMB  
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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 \*  
**HOREY LEO S III**

(Last) (First) (Middle)

**C/O AVALONBAY  
COMMUNITIES,  
INC., BALLSTON TOWER, 671 N.  
GLEBE ROAD**

(Street)

**ARLINGTON, VA 22203**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol**AVALONBAY COMMUNITIES  
INC [AVB]**3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/06/2016**4. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chief Administrative Officer6. Individual or Joint/Group Filing(Check  
Applicable Line)☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person**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)
Common Stock, par value \$.01 per share	05/06/2016		M	1,682	A \$ 126.78	48,799.8771 (1)	D
Common Stock, par value \$.01 per share	05/06/2016		S	1,682	D \$ 185.5	47,117.8771 (1)	D
	05/06/2016		S	3,000	D \$ 187		D

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Common Stock, par value \$.01 per share						44,117.8771 (1)	
Common Stock, par value \$.01 per share	05/09/2016	S	3,000	D	\$ 188.5	41,117.8771 (1)	D
Common Stock, par value \$.01 per share	05/10/2016	S	1,500	D	\$ 191	39,617.8771 (1)	D
Common Stock, par value \$.01 per share	05/10/2016	G V	1,000	D	\$ 0 (2)	38,617.8771 (1)	D

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	05/06/2016		M	1,682	03/13/2014(3) 03/13/2023	Common Stock	1,682

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director	10% Owner	Officer	Other
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HOREY LEO S III  
C/O AVALONBAY COMMUNITIES, INC.  
BALLSTON TOWER, 671 N. GLEBE ROAD  
ARLINGTON, VA 22203

Chief  
Administrative  
Officer

## Signatures

Catherine T. White, as attorney-in-fact under Power of Attorney dated February 23, 2009

05/10/2016

\_\_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.
- (2) Reflects gift of 1,000 shares.
- (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 equal annual installments beginning on March 13, 2014.
- (4) 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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