AVATAR HOLDINGS INC
Form 3
June 04, 2007

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Barnett Paul D
(Last) (First) (Middle)

280 PARK AVENUE, 21 WEST
(Street)

NEW YORK,Â NYÂ 10017
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
05/31/2007

3. Issuer Name **and** Ticker or Trading Symbol
AVATAR HOLDINGS INC [AVTR]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, $1.00 par value	500	D	Â

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

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		(I) (Instr. 5)	
Restricted Stock Units	05/31/2008(1)	05/31/2008(1)	Common Stock	180	$ (3)	D	Â
Stock Units	Â (2)	Â (2)	Common Stock	16.51	$ 0 (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Barnett Paul D 280 PARK AVENUE, 21 WEST NEW YORK,Â NYÂ 10017	Â X	Â	Â	Â

Signatures

Juanita I. Kerrigan, Attorney-in-Fact for Paul D. Barnett	06/04/2007
**Signature of Reporting Person	Date

Explanation of Responses:

*	If the form is filed by more than one reporting person, *see* Instruction 5(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 units granted to the Reporting Person vest in full on the earlier of May 31, 2008 or the day immediately preceding the 2008 annual meeting of stockholders, provided that the Reporting Person is a member of the Issuer's board of directors on such date.
(2)	The units, which represent a deferral of a portion of director's fees payable to the Reporting Person, are fully vested at all times and are convertible into shares of the Issuer's Common Stock at the earlier of a date specified by the Reporting Person or the date on which the Reporting Person no longer serves as a director of the Issuer.
(3)	The units convert to Common Stock of the Issuer on a 1-for-1 basis. The zero (0) in this column is a "dummy" amount, solely for the purpose of permitting the use of a descriptive footnote stating that the price is not applicable.

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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