Edgar Filing: AVATAR HOLDINGS INC - Form 4

AVATAR H	OLDINGS INC									
Form 4										
June 03, 200										
FORM	4 UNITED	STATES		RITIES A			E COMMISSION		PPROVAL 3235-0287	
Check thi if no long subject to Section 14 Form 4 of Form 5 obligation may conti <i>See</i> Instru 1(b).	6. Filed pu Section 17	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 20(b) of the Investment Company Act of 1940							January 31, 2005 average urs per . 0.5	
(Print or Type R	Responses)									
1. Name and Address of Reporting Person <u>*</u> BREA EDUARDO A			2. Issuer Name and Ticker or Trading Symbol AVATAR HOLDINGS INC [AVTR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) TWO MORI CENTRE, 4 SUITE 300		(Middle) ROAD,		of Earliest T Day/Year) 2008	ransaction		X Director Officer (give below)	title 109 below)	% Owner her (specify	
				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 			
(City)	(State)	(Zip)	Tak	la I Non I	Doministino	Samuitias	Person	f on Donoficio	lly Owned	
1.Title of	2. Transaction Date (Month/Day/Year)	2A. Deem	ed Date, if	3.	4. Securit nAcquired Disposed (Instr. 3, 4	ies (A) or of (D)	Securities F Beneficially (Owned (Following (Reported Transaction(s) (Instr. 3 and 4)	6, or Beneficia 5, Ownership 7, orm: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect	
Reminder: Rep	ort on a separate lin	e for each cl	ass of sec	urities benet	ficially ow	ned directl	y or indirectly.			

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 Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: AVATAR HOLDINGS INC - Form 4

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. Transact Code (Instr. 8)	5. Number or of Derivati Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	e Expiration I (Month/Day	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units	<u>(1)</u>	05/30/2008		А	53.48	(2)	(2)	Common Stock	53.48	\$ 34 (3)

Reporting Owners

Reporting Owner Name / Address		Relationsh					
	Director	10% Owner	Officer	Other			
BREA EDUARDO A TWO MORROCROFT CENTRE 4064 COLONY ROAD, SUITE 300 CHARLOTTE, NC 28211	Х						
Signatures							
Juanita I. Kerrigan, attorney-in-fact fo A. Brea	06/03/2008						
<u>**</u> Signature of Reporting Person		Date					
Exploration of Boonanaaa							

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 units convert to Common Stock of the issuer on a 1-for-1 basis.
- 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(2) convertible into shares of 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) Represents the closing price of Issuer's Common Stock as of the date for payment of director's fees, which closing price represents the denominator for purposes of determining the number of Stock Units attributable to the Reporting Person's deferral account.

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.