

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Shea Keri A			AVALONBAY COMMUNITIES INC [AVB]		X Director 10% Owner Officer (give title below) Other (specify below) SVP-Finance and Treasurer	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)			
C/O AVALONBAY COMMUNITIES, INC. 4040 WILSON BOULEVARD STE 1000			02/13/2014			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
ARLINGTON VA 22203					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	02/13/2014		A ⁽¹⁾		210	A	\$0	210	I	By spouse
Common Stock, par value \$.01 per share	03/01/2014		F ⁽²⁾		12	D	\$128.97	198	I	By spouse
Common Stock, par value \$.01 per share	05/22/2014		S ⁽³⁾		36	D	\$139.7	162	I	By spouse
Common Stock, par value \$.01 per share	12/11/2014		S ⁽³⁾		33	D	\$163.76	129	I	By spouse
Common Stock, par value \$.01 per share	02/12/2015		A ⁽¹⁾		283	A	\$0	412	I	By spouse
Common Stock, par value \$.01 per share	03/01/2015		F ⁽²⁾		35	D	\$168.34	377	I	By spouse
Common Stock, par value \$.01 per share	08/03/2015		S ⁽³⁾		28	D	\$173.21	349	I	By spouse

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Reflects the grant of shares of common stock under the Company's 2009 Equity Incentive Plan (the "2009 Plan") to the reporting person's spouse, an employee of the issuer ("Spouse").

2. Reflects withholding of shares by the Company to cover tax withholding obligations on the vesting of restricted stock and performance share unit awards that were awarded to Spouse under the 2009 Plan.

3. The reported sale was a sale of shares acquired by Spouse through the Company's employee stock purchase plan ("ESPP"). Purchases of shares through the ESPP and the Company's dividend reinvestment program are not itemized above and the number of shares owned following each transaction does not reflect the holding of such acquired shares.

Remarks:

This Form 4 is the first of two Form 4s filed by the reporting person relating to the events reported. The Form 4 has been split into two filings due to a limitation in the number of line items that may be included in a single Form 4. Each Form 4 will be filed by the reporting person.

Keri A. Shea 12/23/2024
** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.