

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

1. Name and Address of Reporting Person* <u>LEHMAN BROTHERS HOLDINGS INC.</u> <u>PLAN TRUST</u> (Last) (First) (Middle) <u>1271 AVENUE OF THE AMERICAS</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10020</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVALONBAY COMMUNITIES INC</u> [<u>AVB</u>] 3. Date of Earliest Transaction (Month/Day/Year) <u>05/28/2013</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <u>X</u> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <u>X</u> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	05/28/2013		S		7,870,000	D	\$136.67	7,019,706	I	See Footnotes ⁽¹⁾ (2)

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. Jupiter Enterprise LP is the direct owner of the common shares of beneficial interest of the Issuer reported herein (the "Shares"). Jupiter Enterprise LP is managed by its general partner, Jupiter Enterprise GP LLC. Jupiter Enterprise GP LLC is managed by its managing member, Jupiter Multifamily JV LP. Jupiter Multifamily JV LP is managed by its general partner, Jupiter Multifamily (GP) LLC, which is managed by its general partner, Jupiter Multifamily (Governance) LLC. REPE Jupiter GP Holdings LLC, ACQ SPV II Paper LLC and ACQ SPV I Holdings LLC are the sole members of Jupiter Multifamily (Governance) LLC. REPE Jupiter GP Holdings LLC is managed by its sole member, Real Estate Private Equity Inc., which is a wholly-owned subsidiary of the Reporting Person. ACQ SPV II Paper LLC is managed by Lehman Commercial Paper Inc. Lehman Commercial Paper Inc. is a wholly-owned subsidiary of Lehman ALI Inc., which is a wholly owned subsidiary of the Reporting Person.

2. (continuation of Footnote 1) ACQ SPV I Holdings LLC is managed by its sole member, the Reporting Person. The sole share of stock of the Reporting Person is owned by Lehman Brothers Holdings Inc. Plan Trust. Despite this ownership, the Lehman Brothers Holdings Inc. Plan Trust does not have any voting or investment discretion with respect to the Shares reported herein. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of its pecuniary interest therein. See Exhibit 99.1 for Joint Filer Information.

Remarks:

See Exhibit 99.1 attached hereto for Joint Filer Information.

/s/ William Fox, Executive Vice
President and Chief Financial Officer
05/29/2013
** 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.

EXHIBIT 99.1

JOINT FILER INFORMATION

Title of Non-Derivative Securities: Common Stock

Issuer & Ticker Symbol: AvalonBay Communities, Inc. (AVB)

Date of event requiring statement: 05/28/13

Designated Filer:

Lehman Brothers Holdings Inc.

1271 Avenue of the Americas

New York, NY 10020

Other Joint Filer Information:

Jupiter Enterprise LP, a Delaware limited partnership, an indirect wholly-owned subsidiary of the Reporting Person.

c/o Lehman Brothers Holdings Inc.

1271 Avenue of the Americas

New York, NY 10020

Relationship of Joint Filer to Issuer: 10% Owner

Ownership Form: Direct

Each of the following Joint Filers:

Relationship of Joint Filers to Issuer: 10% Owners

Ownership Form: Indirect

ACQ SPV I Holdings LLC

Lehman ALI Inc.

Lehman Commercial Paper Inc.

ACQ SPV II Paper LLC

Real Estate Private Equity Inc.

REPE Jupiter GP Holdings LLC

Jupiter Multifamily (Governance) LLC

Jupiter Multifamily (GP) LLC

Jupiter Multifamily JV LP

Jupiter Enterprise GP LLC

Signatures of Joint Filers:

ACQ SPV I HOLDINGS LLC

By: Lehman Brothers Holdings Inc., its managing member

By: /s/ William J. Fox

Name: William J. Fox

Title: Executive Vice President and Chief Financial Officer

LEHMAN ALI INC.

By: /s/ William J. Fox

Name: William J. Fox

Title: Executive Vice President and Chief Financial Officer

LEHMAN COMMERCIAL PAPER INC.

By: /s/ William J. Fox

Name: William J. Fox

Title: Executive Vice President and Chief Financial Officer

ACQ SPV II PAPER LLC

By: Lehman Commercial Paper Inc., its managing member

By: /s/ William J. Fox
Name: William J. Fox
Title: Executive Vice President and Chief Financial Officer

REAL ESTATE PRIVATE EQUITY INC.

By: /s/ William J. Fox
Name: William J. Fox
Title: Executive Vice President and Chief Financial Officer

REPE JUPITER GP HOLDINGS LLC

By: Real Estate Private Equity Inc., its managing member

By: /s/ William J. Fox
Name: William J. Fox
Title: Executive Vice President and Chief Financial Officer

JUPITER MULTIFAMILY (GOVERNANCE) LLC

By: REPE Jupiter GP Holdings LLC, its managing member

By: Real Estate Private Equity Inc., its managing member

By: /s/ William J. Fox
Name: William J. Fox
Title: Executive Vice President and Chief Financial Officer

JUPITER MULTIFAMILY (GP) LLC

By: Jupiter Multifamily (Governance) LLC, its sole member

By: REPE Jupiter GP Holdings LLC, its managing member

By: Real Estate Private Equity Inc., its managing member

By: /s/ William J. Fox
Name: William J. Fox
Title: Executive Vice President and Chief Financial Officer

JUPITER MULTIFAMILY JV LP

By: Jupiter Multifamily (GP) LLC, its general partner

By: Jupiter Multifamily (Governance) LLC, its sole member

By: REPE Jupiter GP Holdings LLC, its managing member

By: Real Estate Private Equity Inc., its managing member

By: /s/ William J. Fox

Name: William J. Fox

Title: Executive Vice President and Chief Financial Officer

JUPITER ENTERPRISE GP LLC

By: Jupiter Multifamily JV LP, its sole member

By: Jupiter Multifamily (GP) LLC, its general partner

By: Jupiter Multifamily (Governance) LLC, its sole member

By: REPE Jupiter GP Holdings LLC, its managing member

By: Real Estate Private Equity Inc., its managing member

By: /s/ William J. Fox

Name: William J. Fox

Title: Executive Vice President and Chief Financial Officer

JUPITER ENTERPRISE LP

By: Jupiter Enterprise GP LLC, its general partner

By: Jupiter Multifamily JV LP, its sole member

By: Jupiter Multifamily (GP) LLC, its general partner

By: Jupiter Multifamily (Governance) LLC, its sole member

By: REPE Jupiter GP Holdings LLC, its managing member

By: Real Estate Private Equity Inc., its managing member

By: /s/ William J. Fox

Name: William J. Fox

Title: Executive Vice President and Chief Financial Officer

Date: 05/28/13