

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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>PRIMIS LANCE R</u> (Last) (First) (Middle) <u>C/O AVALONBAY COMMUNITIES, INC.</u> <u>2900 EISENHOWER AVE., SUITE 300</u> (Street) <u>ALEXANDRIA VA 22314</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVALONBAY COMMUNITIES INC [AVB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/30/2004</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01 per share	11/30/2004		M		10,000	A	\$40.5	17,218 ⁽¹⁾	D	
Common Stock, par value \$.01 per share	11/30/2004		M		7,000	A	\$44.35	24,218 ⁽¹⁾	D	
Common Stock, par value \$.01 per share	11/30/2004		M		7,000	A	\$46.36	31,218 ⁽¹⁾	D	
Common Stock, par value \$.01 per share	11/30/2004		M		7,000	A	\$43.14	38,218 ⁽¹⁾	D	
Common Stock, par value \$.01 per share	11/30/2004		S		31,000	D	\$70.8362	7,218 ⁽¹⁾	D	

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	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Stock Options (Right to Buy)	\$40.5	11/30/2004		M			10,000	05/17/2001	05/17/2010	Common Stock	10,000	\$0.00 ⁽²⁾	21,000 ⁽³⁾	D	
Stock Options (Right to Buy)	\$44.35	11/30/2004		M			7,000	05/15/2002	05/15/2011	Common Stock	7,000	\$0.00 ⁽⁴⁾	14,000 ⁽⁵⁾	D	
Stock Options (Right to Buy)	\$46.36	11/30/2004		M			7,000	05/14/2003	05/14/2012	Common Stock	7,000	\$0.00 ⁽⁶⁾	7,000 ⁽⁷⁾	D	
Stock Options (Right to Buy)	\$43.14	11/30/2004		M			7,000	05/21/2004	05/21/2013	Common Stock	7,000	\$0.00 ⁽⁸⁾	0	D	

Explanation of Responses:

- The amount of securities owned following the reported transaction reflects direct ownership of all shares of common stock, including restricted shares and deferred stock units which will automatically convert into common stock on a one-for-one basis when the reporting person ceases to be a director of the issuer.
- The options exercised were included in options granted on May 17, 2000, which became exercisable on May 17, 2001.
- The number of derivative securities beneficially owned following the reported transaction includes options with varying exercise prices and vesting dates. Following the reported transaction, the reporting person holds no more options that expire on May 17, 2010 with an exercise price of \$40.50.
- The options exercised were included in options granted on May 15, 2001 which became exercisable on May 15, 2002.
- The number of derivative securities beneficially owned following the reported transaction includes options with varying exercise prices and vesting dates. Following the reported transaction the reporting person holds no more options that expire on May 15, 2011 with an exercise price of \$44.35.
- The options exercised were included in options granted on May 14, 2002 which became exercisable on May 14, 2003.
- The number of derivative securities beneficially owned following the reported transaction includes options granted in prior periods with varying exercise prices and vesting dates. Following the reported transaction the reporting person holds no more options that expire on May 14, 2012 with an exercise price of \$46.36.
- The options exercised were included in options granted on May 21, 2003 which became exercisable on May 21, 2004.

Remarks:

Edward M. Schulman under Power 12/02/2004
of Attorney dated January 27, 2000

** 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.

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