SEC Form 3

FORM 3

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB Number: 3235-0104

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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 <sup>*</sup> Morris James Richard	2. Date of Event Requiring Statement (Month/Day/Year) 02/23/2005	3. Issuer Name and Ticker or Trading Symbol AVALONBAY COMMUNITIES INC [ AVB ]			
(Last) (First) (Middle) 2900 EISENHOWER AVE., SUITE 300		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below)	5. If Amendment, Date of Original Filed (Month/Day/Year)		
(Street) ALEXANDRIA VA 22314		Senior Vice President	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)	Table I - Non-Deriva	tive Securities Beneficially Owned	Person		

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, par value \$.01 per share	8,950.443 <sup>(1)</sup>	D	

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		3. Title and Amount of Securities Underlying		4.	5. Ownership	6. Nature of Indirect
	Expiration Date (Month/Day/Year)		Derivative Security (Instr. 4)		Conversion or Exercise	Form: Direct (D) or	Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Indirect (I) (Instr. 5)	
Employee Stock Options (Right to Buy)	02/13/2002 <sup>(2)</sup>	02/13/2011	Common Stock, par value \$.01 per share	7,000	45.95	D	
Employee Stock Options (Right to Buy)	02/13/2003 <sup>(3)</sup>	02/13/2012	Common Stock, par value \$.01 per share	4,880	45.79	D	
Employee Stock Options (Right to Buy)	02/12/2004 <sup>(4)</sup>	02/12/2013	Common Stock, par value \$.01 per share	4,666	36.02	D	
Employee Stock Options (Right to Buy)	02/12/2005 <sup>(5)</sup>	02/12/2014	Common Stock, par value \$.01 per share	9,727	50.6	D	
Employee Stock Options (Right to Buy)	02/11/2006 <sup>(6)</sup>	02/11/2015	Common Stock, par value \$.01 per share	13,424	69.95	D	

Explanation of Responses:

1. The amount of securities owned reflects direct ownership of all shares of common stock, including restricted shares.

2. The options reported were included in options granted on February 13, 2001 which became exercisable in three annual installments beginning on February 13, 2002.

3. The options reported were included in options granted on February 13, 2002 which became exercisable in three annual installments beginning on February 13, 2003.

4. The options reported were included in options granted on February 12, 2003, which become exercisable in three annual installments beginning on February 12, 2004.

5. The options reported were included in options granted on February 12, 2004 which become exercisable in three annual installments beginning on February 12, 2005.

6. The options reported were included in options granted on February 11, 2005 which will become exercisable in three annual installments beginning on February 11, 2006.

Remarks:

By Edward M. Schulman under Power of Attorney dated as of

03/07/2005

Date

\*\* Signature of Reporting Person

March 1, 2005.

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 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).

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.

OMB APPROVAL

LIMITED POWER OF ATTORNEY FOR AVALONBAY COMMUNITIES, INC. SECTION 16(a) FILINGS

Know all by these presents, that the undersigned's hereby constitutes and appoints each of Thomas J. Sargeant, Joanne M. Lockridge, and Edward M. Schulman, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) Execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or stockholder of AvalonBay Communities, Inc. (the "Company"), Forms 3, 4, and 5 and amendments thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

## (2) Do and perform any

and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 or amendment thereto and timely file such form with the United States Securities and Exchange Commission (the "SEC") and any stock exchange or similar authority; and

(3) Take any other action of any type whatsoever which, in the opinion of such attorney-in-fact, may be necessary or desirable in connection with the foregoing authority, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney in fact may approve.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

## This Power of

Attorney shall remain in full force and effect until the undersigned is no long required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transaction in securities of the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney may be filed with the SEC as a confirming statement of the authority granted herein.

## IN WITNESS

WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1st day of March, 2005.

/s/ J. Richard Morris

Signature

\_\_\_\_J. Richard Morris

Print Name