FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if n		•	EMENT OF CHANGES IN BENEFICIAL OWNE	hours per response:	0.5				
may continue. See	Form 5 obligation Instruction 1(b).	5	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 BLAIR BRY(<u>CE</u>		2. Issuer Name and Ticker or Trading Symbol AVALONBAY COMMUNITIES INC [AVB]	(Check all applicable X Director X Officer (giv	2 10% Owner e title Other (specify	,			
(Last) C/O AVALONBA 2900 EISENHOV		· · · · · · · · · · · · · · · · · · ·	3. Date of Earliest Transaction (Month/Day/Year) 02/09/2006	below) below) CEO					
Street) ALEXANDRIA VA 22314			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Lin 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.	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	3 and 4)		(1150.4)
Common Stock, par value \$.01 per share	02/09/2006		Α		18,912	Α	\$0.00 ⁽¹⁾	193,838.121 ⁽²⁾	D	
Common Stock, par value \$.01 per share								300 ⁽³⁾	Ι	Held in trust for children

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. Transac Code (Ir 8)					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	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	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Employee Stock Options (Right to Buy)	\$99.15	02/09/2006		A		189,364		02/09/2007 ⁽⁴⁾	02/09/2016	Common Stock	189,364	\$0 .00 ⁽⁵⁾	612,277 ⁽⁶⁾	D	

Explanation of Responses:

1. Reflects grant of shares of restricted stock under the Company's Stock Option and Incentive Plan, which shares are subject to vesting requirements.

2. The amount of securities owned following the reported transaction reflects direct ownership of all shares of common stock, including restricted shares.

3. No transaction is reported. The amount of securities owned indirectly following the reported transaction is included for information purposes only.

4. These options vest in three annual installments, with the first installment vesting on 2/9/2007.

5. Reflects grant of options under the Company's Stock Option and Incentive Plan.

6. The amount of securities owned following the reported transaction includes options granted in prior periods with varying exercise prices and vesting dates.

Remarks:

Edward M. Schulman, as attorney-

in-fact under Power of Attorney 02/13/2006

Date

dated January 1, 2000

** Signature of Reporting Person

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.

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