FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVA |
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| OMB Number: | 3235-0287 |
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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

| That is and the following the | | | 2. Issuer Name and Ticker or Trading Symbol AVALONBAY COMMUNITIES INC [AVB] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|--------------|----------|--|---|--------------------------------|-----------------------|--|--|--|
| | | | | X | Director | 10% Owner | | | |
| | | | | | Officer (give title | Other (specify | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | | below) | below) | | | |
| C/O AVALONBAY | COMMUNITIES, | INC. | 05/26/2010 | | | | | | |
| BALLSTON TOWER, 671 N. GLEBE ROAD | | | | | | | | | |
| (01 1) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv | idual or Joint/Group Filing (C | heck Applicable Line) | | | |
| (Street) | | | | X | Form filed by One Reporti | na Person | | | |
| ARLINGTON | VA | 22203 | | | Form filed by More than C | • | | | |
| | | | | | | | | | |
| (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. Transac Code (Ir 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | Securities | 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) | | (mau. 4) |
| Common Stock, par value \$.01 per share | 05/26/2010 | | A | | 1,318 | A | \$0.00 ⁽¹⁾ | 51,509.7517 ⁽²⁾ | 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) | | Expiration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative | 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) | |

Explanation of Responses:

- 1. Reflects grant of Deferred Stock Units ("Units") under the issuer's Stock Option and Incentive Plan, which Units are subject to vesting requirements. The Units will convert into common stock when the reporting person ceases to be an employee or director of the issuer.
- 2. The amount of securities owned following the reported transaction reflects direct ownership of all shares of common stock, including Units, which may be subject to vesting requirements.

Remarks:

By Catherine T. White, as attorneyin-fact under Power of Attorney dated January 23, 2009.

** 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.