

AVALONBAY COMMUNITIES INC
 Form 4
 May 31, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SCHULMAN EDWARD M

2. Issuer Name and Ticker or Trading Symbol
 AVALONBAY COMMUNITIES INC [AVB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/29/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP-General Counsel

C/O AVALONBAY COMMUNITIES, INC., 2900 EISENHOWER AVE., SUITE 300

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

ALEXANDRIA, VA 22314

(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. 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 | 05/29/2007 | | S | | 100 D \$ 126.81 | 9,913.1016 (1) | D |
| Common Stock, par value \$.01 per share | 05/29/2007 | | S | | 100 D \$ 126.82 | 9,813.1016 (1) | D |
| Common Stock, par | 05/29/2007 | | S | | 200 D \$ 126.83 | 9,613.1016 (1) | D |

value \$.01
per share

| | | | | | | | |
|--|------------|---|-----|---|-----------|-------------------|---|
| Common Stock, par value \$.01 per share | 05/29/2007 | S | 300 | D | \$ 126.84 | 9,313.1016 (1) | D |
|--|------------|---|-----|---|-----------|-------------------|---|

| | | | | | | | |
|--|------------|---|-----|---|-----------|-------------------|---|
| Common Stock, par value \$.01 per share | 05/29/2007 | S | 300 | D | \$ 126.87 | 9,013.1016 (1) | D |
|--|------------|---|-----|---|-----------|-------------------|---|

| | | | | | | | |
|--|------------|---|-----|---|-----------|-------------------|---|
| Common Stock, par value \$.01 per share | 05/29/2007 | S | 200 | D | \$ 126.88 | 8,813.1016 (1) | D |
|--|------------|---|-----|---|-----------|-------------------|---|

| | | | | | | | |
|--|------------|---|-----|---|----------|-------------------|---|
| Common Stock, par value \$.01 per share | 05/29/2007 | S | 256 | D | \$ 126.9 | 8,557.1016 (1) | D |
|--|------------|---|-----|---|----------|-------------------|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

