

AVALONBAY COMMUNITIES INC  
 Form 3  
 March 07, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Dunn Lili F		(Month/Day/Year)	AVALONBAY COMMUNITIES INC [AVB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		02/23/2005		
2900 EISENHOWER AVE.,			(Check all applicable)	
SUITE 300			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
ALEXANDRIA,Â VAÂ	22314		Senior Vice President	
(City)	(State)	(Zip)		6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

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	27,187.259 <sup>(1)</sup>	D	Â

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

SEC 1473 (7-02)

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**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 Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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		Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Options (Right to Buy)	10/29/1998 <sup>(2)</sup>	10/29/2007	Common Stock, par value \$.01 per share	11,208	\$ 38.15	D	Â
Employee Stock Options (Right to Buy)	06/05/1999 <sup>(3)</sup>	06/05/2008	Common Stock, par value \$.01 per share	15,000	\$ 36.3125	D	Â
Employee Stock Options (Right to Buy)	02/17/2000 <sup>(4)</sup>	02/17/2009	Common Stock, par value \$.01 per share	9,610	\$ 32	D	Â
Employee Stock Options (Right to Buy)	02/28/2001 <sup>(5)</sup>	02/28/2010	Common Stock, par value \$.01 per share	10,230	\$ 33.75	D	Â
Employee Stock Options (Right to Buy)	02/13/2002 <sup>(6)</sup>	02/13/2011	Common Stock, par value \$.01 per share	12,500	\$ 45.95	D	Â
Employee Stock Options (Right to Buy)	02/13/2003 <sup>(7)</sup>	02/13/2012	Common Stock, par value \$.01 per share	10,844	\$ 45.79	D	Â
Employee Stock Options (Right to Buy)	02/12/2004 <sup>(8)</sup>	02/12/2013	Common Stock, par value \$.01 per share	6,781	\$ 36.02	D	Â
Employee Stock Options (Right to Buy)	02/12/2005 <sup>(9)</sup>	02/12/2014	Common Stock, par value \$.01 per share	15,290	\$ 50.6	D	Â
Employee Stock Options (Right to Buy)	02/11/2006 <sup>(10)</sup>	02/11/2015	Common Stock, par value \$.01 per share	15,429	\$ 69.95	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	Â	Â		Â

Dunn Lili F  
2900 EISENHOWER AVE., SUITE 300  
ALEXANDRIA, VA 22314

Senior  
Vice  
President

## Signatures

By Edward M. Schulman pursuant to Power of Attorney dated as of March 1,  
2005.

03/07/2005

Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) The amount of securities reported reflects direct ownership of all shares of common stock, including restricted shares.
- (2) The options reported were included in options granted on October 29, 1997, which became exercisable in three annual installments beginning on October 29, 1998.
- (3) The options reported were included in options granted on June 5, 1998, which became exercisable in three annual installments beginning on June 5, 1999.
- (4) The options reported were included in options granted on February 17, 1999, which became exercisable in three annual installments beginning on February 17, 2000.
- (5) The options reported were included in options granted on February 28, 2000, which became exercisable in three annual installments beginning on February 28, 2001.
- (6) The options reported were included in options granted on February 13, 2001 which became exercisable in three annual installments beginning on February 13, 2002.
- (7) The options reported were included in options granted on February 13, 2002 which became exercisable in three annual installments beginning on February 13, 2003.
- (8) The options reported were included in options granted on February 12, 2003 which become exercisable in three annual installments beginning on February 12, 2004.
- (9) The options reported were included in options granted on February 12, 2004 which become exercisable in three annual installments beginning on February 12, 2005.
- (10) The options reported were included in options granted on February 11, 2005 which will become exercisable in three annual installments beginning February 11, 2006.

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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