

AVALONBAY COMMUNITIES INC  
 Form 3  
 March 07, 2005

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

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**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 Morris James Richard		(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	8,950.443 <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)	02/13/2002 <sup>(2)</sup> 02/13/2011	7,000 \$ 45.95	D Â
Employee Stock Options (Right to Buy)	02/13/2003 <sup>(3)</sup> 02/13/2012	4,880 \$ 45.79	D Â
Employee Stock Options (Right to Buy)	02/12/2004 <sup>(4)</sup> 02/12/2013	4,666 \$ 36.02	D Â
Employee Stock Options (Right to Buy)	02/12/2005 <sup>(5)</sup> 02/12/2014	9,727 \$ 50.6	D Â
Employee Stock Options (Right to Buy)	02/11/2006 <sup>(6)</sup> 02/11/2015	13,424 \$ 69.95	D Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morris James Richard 2900 EISENHOWER AVE., SUITE 300 ALEXANDRIA, VA 22314	Â	Â	Â Senior Vice President	Â

## Signatures

By Edward M. Schulman under 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 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)

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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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.