

McLaughlin William M  
Form 4  
November 23, 2018

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McLaughlin William 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)  
C/O AVALONBAY  
COMMUNITIES,  
INC., BALLSTON TOWER, 671 N.  
GLEBE ROAD

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/20/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_\_ Other (specify  
below) below)  
Executive Vice President

(Street)  
ARLINGTON, VA 22203

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_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. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01 per share	11/20/2018		M	8,164 A \$ 130.23	59,683.259 (1)	D	
Common Stock, par value \$.01 per share	11/20/2018		M	7,297 A \$ 115.83	66,980.259 (1)	D	
	11/20/2018		M	7,841 A \$ 132.95		D	

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Common Stock, par value \$.01 per share 74,821.259  
(1)

Common Stock, par value \$.01 per share 11/20/2018 S 15,639 D \$ 186.5903 59,182.259  
(2) (1) D

Common Stock, par value \$.01 per share 11/20/2018 S 7,163 D \$ 187.3878 52,019.259  
(3) (1) D

Common Stock, par value \$.01 per share 11/20/2018 S 500 D \$ 188.12 51,519.259  
(4) (1) D

Common Stock, par value \$.01 per share 3,360 (5) I Held by, for or in trust for children

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

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SEC 1474  
(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)
				Code	V (A) (D)	Date Exercisable	Expiration Date
							Title
Stock Options (Right to Buy)	\$ 130.23	11/20/2018		M	8,164	02/13/2014(6)	02/13/2023
	\$ 115.83	11/20/2018		M	7,297	02/16/2012(7)	02/16/2021
							Common Stock
							8,164
							7,297

Stock									Common	
Options									Stock	
(Right to										
Buy)										
Stock										
Options	\$ 132.95	11/20/2018		M	7,841	02/16/2013 <sup>(8)</sup>	02/16/2022	Common		7,841
(Right to								Stock		
Buy)										

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McLaughlin William M C/O AVALONBAY COMMUNITIES, INC. BALLSTON TOWER, 671 N. GLEBE ROAD ARLINGTON, VA 22203			Executive Vice President	

## Signatures

Catherine T. White, as attorney-in-fact under Power of Attorney dated February 22, 2010. 11/23/2018

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

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

The transaction was executed in multiple trades at prices ranging from \$186.00 to \$186.99. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(3) This transaction was executed in multiple trades at prices ranging from \$187.00 to \$187.96. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(4) This transaction was executed in multiple trades at prices ranging from \$188.00 to \$188.18. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(5) No transaction is reported. The amount of securities owned indirectly following the reported transactions is included for information purposes only.

(6) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 13, 2013, which became exercisable in three equal annual installments beginning on February 13, 2014.

(7) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 16, 2011, which became exercisable in three equal annual installments beginning on February 16, 2012.

(8) The options exercised were included in options granted under the issuer's stock option and incentive plan on February 16, 2012, which became exercisable in three equal annual installments beginning on February 16, 2013.

(9) Following the reported transaction, the reporting person holds no options to purchase the issuer's common stock.

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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