

AVATAR HOLDINGS INC

Form 3

July 13, 2007

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 *

KOTLER RANDY

(Last) (First) (Middle)

201 ALHAMBRA
CIRCLE, 12TH FLOOR

(Street)

CORAL GABLES, FL 33134

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

07/09/2007

3. Issuer Name and Ticker or Trading Symbol

AVATAR HOLDINGS INC [AVTR]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

EVP and CFO

5. 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**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)

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

SEC 1473 (7-02)

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.

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)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)6. Nature of Indirect Beneficial Ownership
(Instr. 5)

(Instr. 5)

Performance Conditioned Restricted Stock Units <u>(1)</u>	Â <u>(1)</u>	07/08/2010	Common Stock	2,500	\$ 79.89	D	Â
Performance Conditioned Restricted Stock Units <u>(2)</u>	Â <u>(2)</u>	07/08/2010	Common Stock	2,500	\$ 83.89	D	Â
Performance Conditioned Restricted Stock Units <u>(3)</u>	Â <u>(3)</u>	07/08/2010	Common Stock	2,500	\$ 88.08	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOTLER RANDY 201 ALHAMBRA CIRCLE 12TH FLOOR CORAL GABLES, FL 33134	Â	Â	Â EVP and CFO	Â

Signatures

RANDY L.
KOTLER

07/13/2007

 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).

- Under plan approved by stockholders on May 24, 2005, as amended, the grant of the units is conditioned upon (i) the closing price of the Issuer's Common Stock being at least \$79.89 per share for 20 trading days out of 30 consecutive trading days during the period beginning
- (1) July 9, 2007 and ending July 8, 2010, and (ii) the continued employment of the Reporting Person at the time the foregoing condition is satisfied. Subject to certain limited exceptions, any units granted to the Reporting Person vest in full on July 8, 2010 or upon the occurrence of a change of control of the Issuer, provided that, in either case, the Reporting Person is then employed by the Issuer.

- Under plan approved by stockholders on May 24, 2005, as amended, the grant of the units is conditioned upon (i) the closing price of the Issuer's Common Stock being at least \$83.89 per share for 20 trading days out of 30 consecutive trading days during the period beginning
- (2) July 9, 2007 and ending July 8, 2010, and (ii) the continued employment of the Reporting Person at the time the foregoing condition is satisfied. Subject to certain limited exceptions, any units granted to the Reporting Person vest in full on July 8, 2010 or upon the occurrence of a change of control of the Issuer, provided that, in either case, the Reporting Person is then employed by the Issuer.

- Under plan approved by stockholders on May 24, 2005, as amended, the grant of the units is conditioned upon (i) the closing price of the Issuer's Common Stock being at least \$88.08 per share for 20 trading days out of 30 consecutive trading days during the period beginning
- (3) July 9, 2007 and ending July 8, 2010, and (ii) the continued employment of the Reporting Person at the time the foregoing condition is satisfied. Subject to certain limited exceptions, any units granted to the Reporting Person vest in full on July 8, 2010 or upon the occurrence of a change of control of the Issuer, provided that, in either case, the Reporting Person is then employed by the Issuer.

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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