

AVALONBAY COMMUNITIES INC  
Form 8-K  
January 22, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of**  
**the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported) January 22, 2009**

**AVALONBAY COMMUNITIES, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Maryland**

(State or Other Jurisdiction of Incorporation)

**1-12672**  
(Commission File Number)

**77-0404318**  
(I.R.S. Employer Identification No.)

**2900 Eisenhower Avenue, Suite 300, Alexandria, Virginia**  
(Address of Principal Executive Offices)

**22314**  
(Zip Code)

Registrant's telephone number, including area code **(703) 329-6300**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**ITEM 8.01 Other Events.**

On January 21, 2009, AvalonBay Communities, Inc. (the Company) announced it has accepted for purchase an aggregate of \$101,861,000 million principal amount of its notes (the Notes) set forth below, which were validly tendered pursuant to its previously announced cash tender offer for such notes (the Tender Offer). The Tender Offer expired at 11:59 p.m., New York City time, on Friday, January 16, 2009. The Tender Offer was made pursuant to the Offer to Purchase dated January 9, 2009 and the related Letter of Transmittal.

CUSIP Number	Title of Security	Aggregate Principal Amount Accepted for Purchase
05348E AB5	7.50% Medium-Term Notes due August 1, 2009	\$ 37,438,000
05348E AD1	7.50% Medium-Term Notes due December 15, 2010	\$ 64,423,000

A copy of the press release announcing the completion of the Tender Offer is filed herewith as Exhibit 99.1.

**ITEM 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated January 21, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AVALONBAY COMMUNITIES, INC.

January 22, 2009

By:	/s/ Thomas J. Sargeant
Name:	Thomas J. Sargeant
Title:	Chief Financial Officer

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press Release, dated January 21, 2009.