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FELS JONA I Form 4	HAN										
March 24, 200	08										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION									OMB APPROVAL		
	S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMB Number:	3235-0287			
Check this if no longe subject to Section 16 Form 4 or	er STATEM	ENT OI	GES IN BENEFICIAL OWNERSHIP O SECURITIES					Expires: Estimated a burden hou response	irs per		
Form 5 obligations may continue. See Instruction 1(b). 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 Re	esponses)										
1. Name and Address of Reporting Person <u>*</u> FELS JONATHAN			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
		AVATAR HOLDINGS INC [AVTR]					(Check all applicable)				
(Last) AVATAR HO ALHAMBRA	iddle) 201	3. Date of Earliest Transaction(Month/Day/Year)03/20/2008					Director 10% Owner X Officer (give title Other (specify below) President Avatar Properties				
	(Street)	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 				
CORAL GAI	BLES, FL 33134							Person			
(City)	(State) (Z	Zip)	Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	lly Owned	
	2. Transaction Date (Month/Day/Year)	Executio any	med3.4. Securities Acquiredon Date, ifTransaction(A) or Disposed of CodeCode(D)Day/Year)(Instr. 8)(Instr. 3, 4 and 5)			of	5. Amount of Securities6. Ownerst Form: Dire Dor OwnedBeneficially Owned(D) or Indirect (I) FollowingFollowing(Instr. 4)		p 7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)			
Stock, \$1.00 par value	03/20/2008			S	18,877 (1)	D	<u>(1)</u>	59,997	D		

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

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 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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Unde Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
FELS JONATHAN AVATAR HOLDINGS INC. 201 ALHAMBRA CIRCLE CORAL GABLES, FL 33134			President Avatar Properties					
Signatures								

Jonathan Fels 03/24/2008

<u>**</u>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 sale transactions reported by the Reporting Person were effected at the prices shown on Exhibit 99.1 attached hereto and made a part hereof.

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.