

AVALONBAY COMMUNITIES INC
Form SC 13G/A
February 13, 2002

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3) *

AvalonBay Communities Inc.

(Name of Issuer)

Common

(Title of Class of Securities)

053484101

(CUSIP Number)

Check the following box if a fee is being paid with this statement [] (A fee is not required only if the person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.)
(See Rule 13d-7).

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in prior coverage.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SEC 1745 (2/92)

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CUSIP No. 053469102

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1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Cohen & Steers Capital Management, Inc.
13-335336

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) []

3) SEC USE ONLY

4) CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5) SOLE VOTING POWER
4,217,865

6) SHARED VOTING POWER

7) SOLE DISPOSITIVE POWER
4,881,465

8) SHARED DISPOSITIVE POWER

9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,881,465

10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.28%

12) TYPE OF REPORTING PERSON

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a) Name of Issuer

AvalonBay Communities Inc.

Item 1(b) Address of Issuer's Principal Executive Office

2900 Eisenhower Avenue, Suite 300
Alexandria, VA 22314

Item 2(a) Name of Person Filing

Cohen & Steers Capital Management, Inc.

Item 2(b) Address of Principal Business Office

757 Third Avenue
New York, New York 10017

Item 2(c) Citizenship

USA

Item 2(d) Title of Class of Securities

Common

Item 2(e) CUSIP Number

053484101

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a

- (a) Broker or Dealer registered under Section 15 of the Act
- (b) Bank as defined in Section 3(a)(6) of the Act
- (c) Insurance Company as defined in section 3(a)(19) of the Act
- (d) Investment Company registered under Section 8 of the Investment Company Act
- (e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940
- (f) Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(1)(ii)(F)
- (g) Parent Holding Company, in accordance with Section 240.13d-1(ii)(G) (Note: See Item 7)
- (h) Group, in accordance with Section 240.13d-1(b)(1)(ii)(H)

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February 13, 2002

/s/Robert Steers

Signature

Robert H. Steers, Chairman

Name and Title