### **AVATAR HOLDINGS INC**

Form 4 May 26, 2006

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person \* **NASH JACK** 

2. Issuer Name and Ticker or Trading Symbol

Issuer

AVATAR HOLDINGS INC

(Check all applicable)

[AVTR]

05/24/2006

(Last) (First) (Middle)

(Street)

(State)

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

\_X\_\_ Director 10% Owner Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

C/O ODAV LLC, 280 PARK **AVENUE** 

(Zip)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10017

(City)

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 action(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
COMMON STOCK	05/24/2006		M(1)	400	A	\$ 57.89 (1)	842	D	
COMMON STOCK	05/25/2006		M(2)	273	A	\$ 58.53 (2)	1,115	D	

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

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#### number.

# 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 on f 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	Amount or Number of Shares
Restricted Stock Units	(3)	05/24/2006		M <u>(1)</u>	400	05/24/2006	05/24/2006	COMMON STOCK	400
Stock Units	<u>(3)</u>	05/25/2006		M(2)	273	05/25/2006	05/25/2006	COMMON STOCK	273

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer Other			
NASH JACK C/O ODAV LLC 280 PARK AVENUE NEW YORK, NY 10017	X					

## **Signatures**

/s/ Juanita I. Kerrigan, attorney-in-fact for Jack Nash 05/26/2006

\*\*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) Settlement of Restricted Stock Units upon vesting.
- The units, which represent a deferral of director's fees paid to the Reporting Person, were vested on the date of issuance and were (2) converted into shares of Issuer's Common Stock on May 25, 2006, the date on which the Reporting Person ceased serving as a member of
- (2) converted into shares of Issuer's Common Stock on May 25, 2006, the date on which the Reporting Person ceased serving as a member of the Issuer's board of directors.
- (3) The units were converted to Common Stock of the Issuer on a 1-for-1 basis.

**(4)** 

Reporting Owners 2

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The zero ("O") in this column is a "dummy" amount, solely for the purpose of permitting the use of a descriptive footnote stating that the price is not applicable.

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.