

AVATAR HOLDINGS INC

Form 4/A

April 03, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DRESNER MILTON H

(Last) (First) (Middle)

HIGHLAND COMPANIES, 28777
NORTHWESTERN HIGHWAY

(Street)

SOUTHFIELD, MI 48034

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AVATAR HOLDINGS INC
[AVTR]

3. Date of Earliest Transaction
(Month/Day/Year)
07/29/2003

4. If Amendment, Date Original
Filed(Month/Day/Year)
07/31/2003

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 Acquired, Disposed of, or Beneficially Owned

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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock, \$1.00 par value	07/29/2003		C		1,257 (1)	A \$ 31.8	1,757 (1) D

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

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SEC 1474
(9-02)

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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. Transaction Code (Instr. 8)	5. Number of 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
7% Convertible Subordinated Notes due April 2005	\$ 31.8	07/29/2003		C	\$ 40,000 (1)	07/29/2003 04/01/2005	Common Stock, \$1.00 par value 1,257 (1)
7% Convertible Subordinated Notes due April 2005 (1)	\$ 31.8	07/31/2003		H	\$ 23,000	07/29/2003 04/01/2005	Common Stock, \$1.00 par value 0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DRESNER MILTON H HIGHLAND COMPANIES 28777 NORTHWESTERN HIGHWAY SOUTHFIELD, MI 48034	X

Signatures

Juanita I. Kerrigan, Attorney-in-Fact for Milton H. Dresner
 04/03/2006
 **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).
- The Reporting Person previously reported in error the conversion of \$63,000 principal amount of Notes into 1,981 shares of Common Stock. The Reporting Person actually converted only \$40,000 principal amount of Notes into 1,257 shares of Common Stock, and \$23,000 principal amount of Notes were redeemed by the Issuer.
- (1) 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.

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