Edgar Filing: AVATAR HOLDINGS INC - Form 4

AVATAR HOL	DINGS INC										
Form 4	000										
November 04, 20											
FORM 4	UNITED	STATES	SECU	RITIFS /	ND F	ТХСН	IANGE		NT	PPROVAL	
<i>a</i>		SIAILS		shington					Number:	3235-0287	
Check this bo if no longer									Expires:	January 31,	
subject to Section 16. Form 4 or	STATEN			SECUI	Estimated burden hou response	urs 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 Resp	onses)										
1. Name and Addre SMITH FRED	Person *	2. Issuer Name and Ticker or Trading Symbol AVATAR HOLDINGS INC					5. Relationship of Reporting Person(s) to Issuer				
		[AVTR]					(Check all applicable)				
(Last) C/O AVATAR	3. Date of Earliest Transaction (Month/Day/Year) 10/31/2008			XDirector10% Owner Officer (give titleOther (specify below) below)							
INC., 201 ALH		RCLE	10/01/2	2000							
(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				
CORAL GABL	ES, FL 3313	4						Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-J	Derivati	ive Sec	curities A	cquired, Disposed	of, or Beneficia	lly Owned	
	ransaction Date nth/Day/Year)	Execution any	Date, if	3. Transactic Code (Instr. 8) Code V	Dispos (Instr.	red (A) sed of (3, 4 an (A or	(D) (d 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)	
Domindon Donort	n o concrete l'a	for each -1	and of ac-	unition have	ficielle	oursel	diractly	ar indiractly			
Reminder: Report o	n a separate line	e for each cl	ass of sec	unues bene	-		-	or indirectly.	ection of	SEC 1474	
					info req dis	ormati uired	ion cont to respo	ained in this forn ond unless the fo ntly valid OMB co	n are not rm	(9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction of Derivative	Expiration Date	Underlying Securities	Deriva

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Mc	Code (Instr. 3	8)			(Month/Day/Year)		(Instr. 3 and 4)		Securit (Instr.
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units	<u>(1)</u>	10/31/2008	А		64.43		(2)	(2)	Common Stock	64.43	\$ 33. (3)

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
SMITH FRED STANTON C/O AVATAR HOLDINGS INC. 201 ALHAMBRA CIRCLE CORAL GABLES, FL 33134	Х							
Signatures								
Juanita I. Kerrigan, attorney-in-fac Smith		11/04/2008						

**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 units convert to Common Stock of the Issuer on a 1-for-1 basis.

The units, which represent a deferral of a portion of director's fees payable to the Reporting Person, are fully vested at all times and are(2) convertible into shares of Issuer's Common Stock at the earlier of a date specified by the Reporting Person or the date on which the Reporting Person no longer serves as a director of the Issuer.

(3) Represents the closing price of Issuer's Common Stock as of the date for payment of director's fees, which closing price represents the denominator for purposes of determining the number of Stock Units attributable to the Reporting Person's deferral account.

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.