

LASALLE INVESTMENT MANAGEMENT SECURITIES LP  
Form SC 13G  
February 11, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G  
Under the Securities Exchange Act of 1934

(Amendment No. 8)

Avalonbay Communities  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

053484101  
(CUSIP Number)

Check the appropriate box to designate the rule pursuant to  
which this  
Schedule is filed:  
Rule 13d-1(b)  
? Rule 13d-1(c)  
? Rule 13d-1(d)

Page 1 of 8 Pages

1  
NAME OF REPORTING PERSON:  
LaSalle Investment Management, Inc.

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:  
36-4160747

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3  
SEC USE ONLY

4  
CITIZENSHIP OR PLACE OF ORGANIZATION  
Maryland

5  
SOLE VOTING POWER

0

NUMBER  
OF SHARES  
BENEFICIALLY  
OWNED BY

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6  
SHARED VOTING POWER

0

EACH  
REPORTING  
PERSON WITH  
7  
SOLE DISPOSITIVE POWER

230,803

8  
SHARED DISPOSITIVE POWER

0

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

230,803

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

Excludes shares beneficially owned by LaSalle Investment  
Management (Securities),  
L.P.

11  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.3%

12  
TYPE OF REPORTING PERSON\*  
IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

1  
NAME OF REPORTING PERSON:  
LaSalle Investment Management (Securities), L.P.

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:  
36-3991973

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

?  
3  
SEC USE ONLY  
4

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CITIZENSHIP OR PLACE OF ORGANIZATION  
Maryland

5  
SOLE VOTING POWER

746,717

NUMBER  
OF SHARES  
BENEFICIALLY  
OWNED BY  
6  
SHARED VOTING POWER

0

EACH  
REPORTING  
PERSON WITH  
7  
SOLE DISPOSITIVE POWER

3,627,330

8  
SHARED DISPOSITIVE POWER

0

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,627,330

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

Excludes shares beneficially owned by LaSalle Investment Management,  
Inc.

11  
PERCENT OF  
CLASS REPRESENTED BY AMOUNT IN ROW 9

4.3%

12  
TYPE OF REPORTING PERSON\*  
IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1.

- (a) Name of Issuer  
Avalonbay Communities Inc
- (b) Address of Issuer's Principal Executive Offices  
671 N. Glebe Road, Suite 800  
Suite 800  
Arlington, VA 22203

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Item 2.

LaSalle Investment Management, Inc. provides the following information:

- (a) Name of Person Filing  
LaSalle Investment Management, Inc.
- (b) Address of Principal Business Office or, if none,  
Residence  
200 East Randolph Drive  
Chicago, Illinois 60601
- (c) Citizenship  
Maryland
- (d) Title of Class of Securities  
Common Stock, \$.01 par value per share
- (e) CUSIP Number  
053484101

LaSalle Investment Management (Securities), L.P. provides the following information:

- (a) Name of Person Filing  
LaSalle Investment Management (Securities), L.P.
- (b) Address of Principal Business Office or, if none,  
Residence  
100 East Pratt Street  
Baltimore, MD 21202
- (c) Citizenship  
Maryland
- (d) Title of Class of Securities  
Common Stock, \$.01 par value per share
- (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 240.13d-1(b)(1)(ii)(F)
- (g) ? Parent Holding Company, in accordance with

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240.13d-1(b)(ii)(G) (Note:

See Item 7)

(h) ? A savings association as defined in section 3(b) of the Federal Deposit Insurance Act

(i) ? A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940

(j) ? Group, in accordance with 240.13d-1(b)-1(ii)(J)

(k) ? Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)

(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

\* This response is provided on behalf of LaSalle Investment Management, Inc. and LaSalle Investment Management (Securities), L.P., each an investment adviser under Section 203 of the Investment Advisers Act of 1940.

Item 4. Ownership

If the percent of the class owned, as of December 31 of the year covered by the statement, or as of the last day of any month described in Rule 13d-1(b)(2), if applicable, exceeds five percent, provide the following information as of that date and identify those shares which there is a right to acquire.

LaSalle Investment Management, Inc. provides the following information:

(a) Amount Beneficially Owned

230,803

(b) Percent of Class

0.3%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote

0

(ii) shared power to vote or to direct the vote

0

(iii) sole power to dispose or to direct the disposition of

230,803

(iv) shared power to dispose or to direct the disposition of

0

LaSalle Investment Management (Securities), L.P. provides the following information:

(a) Amount Beneficially Owned

3,627,330

(b) Percent of Class

4.3%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote

746,717

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(ii) shared power to vote or to direct the vote

0

(iii) sole power to dispose or to direct the disposition of  
3,627,330

(iv) shared power to dispose or to direct the disposition of

0

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following X.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

The two members of the Group are: LaSalle Investment Management, Inc. ("LaSalle") and LaSalle Investment Management (Securities), L.P. ("LIMS").

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true,

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complete and correct.

The parties agree that this statement is filed on behalf of each of them.

Dated: February 7, 2011

LASALLE INVESTMENT  
MANAGEMENT, INC.

By:/s/ Marci S. McCready\_  
Name: Marci S. McCready  
Title: Vice President

LASALLE INVESTMENT  
MANAGEMENT  
(SECURITIES), L.P.

By:/s/ Marci S. McCready  
Name: Marci S. McCready  
Title: Vice President

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