AVATAR HOLDINGS INC
Form 4
November 02, 2005

## 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

(Print or Type Responses)

| 1. Name and Address of Reporting Person *  NASH JACK | 2. Issuer Name **and** Ticker or Trading Symbol  AVATAR HOLDINGS INC [AVTR] | 5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  __X__ Director  _____ 10% Owner  _____ Officer (give title below)  _____ Other (specify below) |
| (Last)  (First)  (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)  11/01/2005 | |
| C/O ODAV LLC, 280 PARK AVENUE | | |
| (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  ___ Form filed by More than One Reporting Person |
| NEW YORK, NY 10017 | | |
| (City)  (State)  (Zip) | | |

**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 | | | |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**
**(*e.g.*, puts, calls, warrants, options, convertible securities)**

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

| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | (Month/Day/Year) | | (Instr. 3 and 4) | | | Security (Instr. 5) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| Stock Units | (1) | | 11/01/2005 | A | | 48.9 | | (2) | (2) | Common Stock | 48.9 | | $ 55.3 (3) |

# Reporting Owners

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

# Signatures

| Juanita I. Kerrigan, attorney-in-fact for Jack Nash | 11/02/2005 |
|---|---|
| **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.

(2) 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 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.
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