

Johnston Tina Marie  
 Form 4  
 January 04, 2012

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Johnston Tina Marie

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 395 VILLAGE DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/01/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP, PFO and PAO

POINCIANA, FL 34759  
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/01/2012		A	15,000 A	\$ 0 (1) 40,000	D	

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)**

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<b>1. Title of Derivative Security (Instr. 3)</b>	<b>2. Conversion or Exercise Price of Derivative Security</b>	<b>3. Transaction Date (Month/Day/Year)</b>	<b>3A. Deemed Execution Date, if any (Month/Day/Year)</b>	<b>4. Transaction Code (Instr. 8)</b>	<b>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)</b>	<b>6. Date Exercisable and Expiration Date (Month/Day/Year)</b>	<b>7. Title and Amount of Underlying Securities (Instr. 3 and 4)</b>	<b>8. Price of Derivative Security (Instr. 5)</b>	<b>9. Number of Derivative Securities Owned Following Reported Transaction (Instr. 6)</b>
				Code   V   (A)   (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Johnston Tina Marie 395 VILLAGE DRIVE POINCIANA, FL 34759			VP, PFO and PAO	

## Signatures

/s/ Tina Johnston	01/04/2012
**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).

On January 1, 2012, the Reporting Person was granted an award of 15,000 restricted shares of common stock of the Issuer under the (1) Amended and Restated 1997 Incentive and Capital Accumulation Plan (2011 Restatement). The restricted shares are subject to forfeiture and will vest in three equal annual installments beginning on January 1, 2013.

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.