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AVATAR HOLDINGS INC

Reported by

NASH JOSHUA LIONEL

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/06/11 for the Period Ending 06/02/11

Address	395 VILLAGE DRIVE POINCIANA, FL 34759
Telephone	8634277180
CIK	0000039677
Symbol	AVTR
SIC Code	1531 - Operative Builders
Industry	Real Estate Operations
Sector	Services
Fiscal Year	12/31

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FORM 4

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

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

OMB APPROVAL
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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Nash Joshua Lionel	**AVATAR HOLDINGS INC [AVTR]**	__ **X** __ Director _____ 10% Owner
(Last) (First) (Middle) **C/O ULYSSES MANAGEMENT, LLC, ONE ROCKEFELLER PLAZA, 20TH FLOOR**	3. Date of Earliest Transaction (MM/DD/YYYY) **6/2/2011**	__ **X** __ Officer (give title below) _____ Other (specify below) **Chairman of the Board**
(Street) **NEW YORK, NY 10020** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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								**50320**	**D**	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	**6/2/2011**		**A**		**895**		**6/1/2012** (2)	**6/1/2012** (2)	**Common Stock, $1.00 Par Value**	**895**	**$0** (3)	**895**	**D**	

Explanation of Responses:

(1) The units convert to Common Stock of the issuer on a 1-for-1 basis.

(2) The units granted to the Reporting Person vest in full on the earlier of June 1, 2012 or the day immediately preceding the 2012 annual meeting of stockholders, provided that the Reporting Person is a member of the Issuer's board of directors on such date.

(3) The zero (0) in this column is a "dummy" amount, solely for the purpose of permitting the use of a descriptive footnote stating that the price is not applicable.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nash Joshua Lionel				

C/O ULYSSES MANAGEMENT, LLC ONE ROCKEFELLER PLAZA, 20TH FLOOR NEW YORK, NY 10020	**X**		**Chairman of the Board**	

Signatures

Juanita I. Kerrigan, attorney-in-fact for Joshua Nash **6/6/2011**

** Signature of Reporting Person Date

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

***** 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).

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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