

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G

AVATAR HOLDINGS INC  
Form SC 13G  
February 13, 2008

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2 (b)

(Amendment No. ) (1)

AVATAR HOLDINGS

-----  
(Name of Issuer)

COMMON

-----  
(Title of Class of Securities)

053494100

-----  
(CUSIP Number)

-----  
(Date of Event Which Requires Filing of this Statement)

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)

-----  
(1) The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which  
would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, see the  
Notes).

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

First Manhattan Co.

13-1957714

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

(a)  (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

|              |    |                          |         |
|--------------|----|--------------------------|---------|
| NUMBER OF    | 5. | SOLE VOTING POWER        | 21,849  |
| SHARES       |    |                          |         |
| BENEFICIALLY | 6. | SHARED VOTING POWER      | 373,028 |
| OWNED BY     |    |                          |         |
| EACH         | 7. | SOLE DISPOSITIVE POWER   | 21,849  |
| REPORTING    |    |                          |         |
| PERSON       | 8. | SHARED DISPOSITIVE POWER | 405,219 |
| WITH         |    |                          |         |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 427,068

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.15%

12. TYPE OF REPORTING PERSON\* BD, IA, PN

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a). Name of Issuer:

AVATAR HOLDINGS  
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Item 1(b). Address of Issuer's Principal Executive Offices:

201 ALHAMBRA CIRCLE  
CORAL GABLES, FL 33134  
-----

Item 2(a). Name of Person Filing:

First Manhattan Co.  
-----

Item 2(b). Address of Principal Business Office, or if None, Residence:

437 Madison Avenue  
New York, NY 10022  
-----

Item 2(c). Citizenship:

U.S.A.  
-----

Item 2(d). Title of Class of Securities:

COMMON  
-----

Item 2(e). CUSIP Number:

053494100  
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Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the

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Exchange Act.

- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (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;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

427,068

(b) Percent of class: 5.15%

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

|  |         |
|--|---------|
| (i) Sole power to vote or to direct the vote                 | 21,849  |
| (ii) Shared power to vote or to direct the vote              | 373,028 |
| (iii) Sole power to dispose or to direct the disposition of  | 21,8491 |
| (iv) Shared power to dispose or to direct the disposition of | 405,219 |

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

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hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [ ]

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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 or Control Person.

Not Applicable  
-----

Item 8. Identification and Classification of Members of the Group.

Not Applicable  
-----

Item 9. Notice of Dissolution of Group.

Not Applicable  
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Item 10. Certifications.

(a) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):

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

(b) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(c):

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

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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, complete and correct.

February 8, 2008

-----  
(Date)

/s/ Neal K. Stearns

-----  
(Signature)

Neal K. Stearns  
Senior Managing Director

-----  
(Name/Title)

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).