Santee David S Form 4 November 02, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number: January 31,

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Check this box if no longer subject to Section 16. Form 4 or

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Interest

Common Shares Of

Beneficial

Beneficial

Interest

Interest Common Shares Of 11/02/2010

Form 5

obligations

(Print or Type Responses)

Santee David S		Symbol	2. Issuer Name and Ticker or Trading Symbol EQUITY RESIDENTIAL [EQR]		5. Relationship of Reporting Person(s) to Issuer
·		•			(Check all applicable)
TWO NORTH RIVERSIDE (Month/I		(Month/Da	Date of Earliest Transaction Ionth/Day/Year) /02/2010		Director 10% Owner Solution of the control of th
PLAZA, SU	TITE 400				Executive Vice President
	(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
CHICAGO, IL 60606					Form filed by More than One Reporting Person
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					
1.Title of Security (Instr. 3)	a	A. Deemed Execution Date, if ny Month/Day/Year)	3. 4. Securiti Transaction(A) or Dis Code (Instr. 3, 4 (Instr. 8)		5. Amount of Securities Ownership Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Indirect (I) (Instr. 4) Transaction(s) (Instr. 3 and 4)
Common Shares Of	11/02/2010		M 3,000	A \$	10,885 <u>(1)</u> D
Beneficial				31./0	

S

3,000 D

48.97

(2)

7,885 (1)

1,835.4679

(3)

D

Ι

401(k)

Plan

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Common Shares Of Beneficial Interest

26,702.399 (4)

SERP Account

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

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SEC 1474 (9-02)

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

Code

1. Title of Derivative Security (Instr. 3)

Conversion or Exercise Price of Derivative

Security

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any (Month/Day/Year)

5. Number Securities (Instr. 8) Acquired (A) or

6. Date Exercisable and Transaction of Derivative Expiration Date (Month/Day/Year)

I

7. Title and Amount Underlying Securities (Instr. 3 and 4)

Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D)

Expiration Title Date

Amou or Numb of

Share

3,00

Non-qualified **Stock Option**

(Right to Buy)

\$ 31.76

11/02/2010

M

3,000

Date

Exercisable

(5)

Common Shares Of 02/03/2015 Beneficial

Interest

Reporting Owners

Reporting Owner Name / Address

Relationships

10% Owner

Officer

Other

Santee David S

TWO NORTH RIVERSIDE PLAZA, SUITE 400

CHICAGO, IL 60606

Executive Vice President

Signatures

s/ By: Yasmina Duwe, Attorney-in-fact

11/02/2010

**Signature of Reporting Person

Date

Reporting Owners 2

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) Direct total includes restricted shares of the Company scheduled to vest in the future.
- The price represents the weighted average price of the shares sold. The shares were sold within a range of \$48.96 to \$48.99. The reporting person will provide, upon request by the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price.
- Represents shares acquired through profit sharing contributions and dividend reinvestment activity in the reporting person's account with (3) the Equity Residential Advantage 401(k) Retirement Savings Plan, a plan qualified under Section 401(k) of the Internal Revenue Code of 1986, as amended. Such shares represent acquisitions through October 8, 2010.
- (4) Represents shares owned by Principal Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.
- (5) Represents share options scheduled to vest in approximately three equal installments on February 3, 2006, February 3, 2007 and February 3, 2008.

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.