

Fenster Scott
 Form 4
 February 05, 2018

FORM 4

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Fenster Scott

2. Issuer Name and Ticker or Trading Symbol
 EQUITY RESIDENTIAL [EQR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 TWO NORTH RIVERSIDE
 PLAZA, SUITE 400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & General Counsel

CHICAGO, IL 60606

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

(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 Reported (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			

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

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 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 60.33	02/01/2018	A	29,268					<u>(1)</u>	02/01/2028	Common Shares Of Beneficial Interest	29,268
Restricted Units <u>(2)</u>	<u>(2)</u>	02/01/2018	A	1,020					<u>(3)</u>	02/01/2028	Common Shares Of Beneficial Interest	1,020

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fenster Scott TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606			EVP & General Counsel	

Signatures

s/ By: Jane Matz, 02/05/2018
Attorney-in-fact

 **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) Represents share options scheduled to vest in three equal installments on February 1, 2019, February 1, 2020 and February 1, 2021.

(2) On February 1, 2018, the reporting person received a grant of Series 2018B restricted limited partnership interests ("Restricted Units") in ERP Operating Limited Partnership (the "Operating Partnership"), the operating partnership of Equity Residential (the "Company"), in lieu of restricted shares of the Company as part of the Company's annual grant of long-term compensation. Restricted Units are a class of partnership interest that automatically convert into an equal number of limited partnership interests of the Operating Partnership ("OP Units") when the capital account related to the Restricted Units reaches a specified target for federal income tax purposes (provided such target is reached within ten years of issuance). Subject to the vesting requirements of the grant and certain other restrictions, OP Units are exchangeable by the holder for common shares of the Company on a one-for-one basis or the cash value of such shares, at the Company's option. The Restricted Units reflected in this report also include any OP Units into which such Restricted Units automatically convert.

(3) The Restricted Units are scheduled to vest on February 1, 2021.

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.