

Brandin Donna
 Form 4
 February 07, 2006

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 *
 Brandin Donna

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

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/03/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 Chief Financial Ofcr/EVP

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. 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)
			Code	V	Amount	(D)	Price
Common Shares of Beneficial Interest	02/03/2006		A ⁽¹⁾		4,205	A	\$ 42.8
					10,176	⁽²⁾	D

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

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 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 31.13					08/23/2004 08/23/2014	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 31.76					02/03/2005 02/03/2015	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 42.8	02/03/2006		A	14,224	02/03/2007 02/03/2017	Common Shares of Beneficial Interest

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brandin Donna TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606			Chief Financial Ofcr/EVP	

Signatures

By: Barbara Shuman,
Attorney-in-fact

02/07/2006

**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).
- (4) The options become exercisable in three equal installments on 2/3/2006; 2/3/2007 and 2/3/2008.
- (2) Shares reported on this line are owned directly and some are subject to vesting.
- (5) Share options reported on this line become exercisable in three equal installments on February 3, 2007, February 3, 2008 and February 3, 2009.

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- (1) The Restricted shares reported in this grant are scheduled to vest on February 3, 2009.
- (3) The options become exercisable in three equal installments on 2/23/2005, 8/23/2005 and 8/23/2006.

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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