

WHITE B JOSEPH  
Form 4  
March 02, 2007

**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 \*  
**WHITE B JOSEPH**

(Last) (First) (Middle)

**PRESIDENT'S OFFICE,  
MC-346, 506 SOUTH WRIGHT  
STREET**

(Street)

**URBANA, IL 61801**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/28/2007**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Shares of Beneficial Interest					3,545 <sup>(1)</sup>	D	
Common Shares of Beneficial Interest	02/28/2007		A		1,127	A	\$ 43.17
					38,578 <sup>(2)</sup>	I	SERP Account

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 (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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 22.9688					11/16/2000 05/16/2010		Common Shares of Beneficial Interest	10,000
Non-Qualified Stock Option (right to buy)	\$ 23.375					05/17/2001 05/17/2009		Common Shares of Beneficial Interest	10,000
Non-Qualified Stock Option (right to buy)	\$ 23.55					08/07/2003 02/07/2013		Common Shares of Beneficial Interest	5,921
Non-Qualified Stock Option (right to buy)	\$ 25.865					11/15/2001 05/15/2011		Common Shares of Beneficial Interest	10,000
Non-Qualified Stock Option (right to buy)	\$ 27.2					01/17/2003 01/17/2012		Common Shares of Beneficial Interest	5,000
Non-Qualified Stock Option (right to buy)	\$ 29.25					01/27/2004 01/27/2014		Common Shares of Beneficial Interest	5,532
Non-Qualified Stock Option	\$ 31.76					02/03/2005 02/03/2015		Common Shares of	4,743



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