

EQUITY RESIDENTIAL
Form 4
March 02, 2006

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 *
NEITHERCUT DAVID J

(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)
02/28/2006

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)
President & CEO

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)
Common Shares of Beneficial Interest				(A)	121,663 ⁽¹⁾	D	
Common Shares of Beneficial Interest				(A)	2,874 ⁽²⁾	I	Limited Partnership
Common Shares of Beneficial Interest	02/28/2006		A	2,822	A \$ 35.43	I	SERP Account

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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 Number Shares
Non-Qualified Stock Option (right to buy)	\$ 20.0938					01/18/2000 01/18/2009	Common Shares of Beneficial Interest	149,2	
Non-Qualified Stock Option (right to buy)	\$ 21.0625					01/24/2001 01/24/2010	Common Shares of Beneficial Interest	65,28	
Non-Qualified Stock Option (right to buy)	\$ 23.55					02/07/2004 02/07/2013	Common Shares of Beneficial Interest	100,9	
Non-Qualified Stock Option (right to buy)	\$ 25.3438					01/07/2001 01/07/2008	Common Shares of Beneficial Interest	26,20	
Non-Qualified Stock Option (right to buy)	\$ 25.844					01/18/2002 01/18/2011	Common Shares of Beneficial Interest	67,70	
Non-Qualified Stock Option (right to buy)	\$ 27.2					01/16/2003 01/16/2012	Common Shares of Beneficial Interest	79,96	
Non-Qualified Stock Option	\$ 27.6					07/11/2002 07/11/2011	Common Shares of	65,00	

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- (2) Shares reported on this line are beneficially owned by the Benemi Partners, L.P., of which Mr. Neithercut is the general partner.
- (9) 26,655 share options reported herein are currently exercisable; 26,655 share options will become exercisable on January 16, 2004; and 26,655 share options will become exercisable on January 16, 2005.
- (6) 33,662 share options reported herein will become exercisable on February 7, 2004; 33,662 share options will become exercisable on February 7, 2005; 33,663 share options will become exercisable on February 7, 2006.
- (11) Share options reported on this line will become exercisable in three equal installments on January 27, 2005; January 27, 2006 and January 27, 2007.

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.