

EQUITY RESIDENTIAL

Form 4

May 06, 2008

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 *
STROHM BRUCE C

(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)

05/02/2008

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)

General Counsel/EVP

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 (A) or (D) Price		
Common Shares of Beneficial Interest	05/02/2008		S		6,000 D \$ 43.5	127,363 ⁽¹⁾	D
Common Shares of Beneficial Interest	05/02/2008		S		4,700 D \$ 44	122,663 ⁽¹⁾	D
Common Shares of Beneficial Interest	05/02/2008		S		1,000 D \$ 44.0025	121,663 ⁽¹⁾	D

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Common Shares of Beneficial Interest	05/02/2008	S	842	D	\$ 44.01	120,821 <u>(1)</u>	D	
Common Shares of Beneficial Interest	05/02/2008	S	200	D	\$ 44.015	120,621 <u>(1)</u>	D	
Common Shares of Beneficial Interest	05/02/2008	S	900	D	\$ 44.02	119,721 <u>(1)</u>	D	
Common Shares of Beneficial Interest	05/02/2008	S	600	D	\$ 44.025	119,121 <u>(1)</u>	D	
Common Shares of Beneficial Interest	05/02/2008	S	300	D	\$ 44.0275	118,821 <u>(1)</u>	D	
Common Shares of Beneficial Interest	05/02/2008	S	1,300	D	\$ 44.03	117,521 <u>(1)</u>	D	
Common Shares of Beneficial Interest	05/02/2008	S	700	D	\$ 44.035	116,821 <u>(1)</u>	D	
Common Shares of Beneficial Interest	05/02/2008	S	3,000	D	\$ 44.04	113,821 <u>(1)</u>	D	
Series C Preferred Shares of Beneficial Interest						2,400	D	
Common Shares of Beneficial Interest						1,968.2006 <u>(2)</u>	I	401(k) Plan
Common Shares of Beneficial Interest						4,000 <u>(3)</u>	I	Custodian

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Common Shares of Beneficial Interest	143,185.5584 <u>(4)</u>	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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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)	8. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

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

Signatures

By: Yasmina Duwe,
Attorney-in-fact

05/06/2008

**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) Direct total includes restricted shares of the Company scheduled to vest in the future.
- (2) Represents shares acquired through profit sharing contributions and dividend reinvestment activity in the reporting person's account with the Equity Residential Advantage 401(k) Retirement Savings Plan, a plan qualified under Section 401(k) of the Internal Revenue Code of

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1986, as amended. Such shares represent acquisitions through April 14, 2008.

- (3) Shares reported herein are beneficially owned by Mr. Strohm, not individually, but as custodian for his minor children. Mr. Strohm disclaims beneficial ownership of such shares.
- (4) Represents shares owned by AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.

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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