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EQUITY RE Form 4	SIDENTIAL									
May 12, 2010)									
FORM	4 UNITED ST	ATES SECUR	ITIES A	ND EV(111 A R		OMMISSION		PROVAL	
	UNITED ST					NGE CO	UNINISSION	OMB Number:	3235-0287	
Check this if no long subject to Section 10 Form 4 or Form 5 obligation	er STATEMEN 5. Filed pursua	NT OF CHAN	Washington, D.C. 20549 F CHANGES IN BENEFICIAL OWNERSH SECURITIES Section 16(a) of the Securities Exchange Act o					Expires: Estimated a burden hour response		
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).										
(Print or Type R	esponses)									
GEORGE ALAN W Symb				Ticker or T		6	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Midd	-	Earliest Tr		ĮĽŲI]	(Check	all applicable)	
. ,	TH RIVERSIDE	(Month/D 05/11/20	ay/Year)				Director X Officer (give t below) Executive V		Owner r (specify & CIO	
CHICACO	(Street)		ndment, Da th/Day/Year	-			6. Individual or Joi Applicable Line) _X_ Form filed by Ou Form filed by Mo	ne Reporting Per	rson	
CHICAGO,							Person	·		
(City)	(State) (Zip	1 401	e I - Non-D			_	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)			Code	4. Securiti on(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Shares Of Beneficial Interest	05/11/2010		М	25,000	A	\$ 27.2	122,285.627 (1)	D		
Common Shares Of Beneficial Interest	05/11/2010		S	25,000	D	\$ 47.75	97,285.627 (1)	D		
Common Shares Of Beneficial Interest							2,531.7486 (2)	Ι	401(k) Plan	

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Common			
Shares Of	51,725.247	т	SERP
Beneficial	(3)	1	Account
Interest			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date curities (Month/Day/Year) equired (A) Disposed of) nstr. 3, 4,		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sl
Non-qualified Stock Option (Right to Buy)	\$ 27.2	05/11/2010		М	25,000	<u>(4)</u>	01/16/2012	Common Shares Of Beneficial Interest	25,

Reporting Owners

Reporting Owner Name / Address		Relationships						
1	Director	10% Owner	Officer	Other				
GEORGE ALAN W TWO NORTH RIVERSIDE PLAZA, SUIT CHICAGO, IL 60606	E 400		Executive Vice President & CIO					
Signatures								
s/ By: Yasmina Duwe, Attorney-in-fact	05/12/2010							
**Signature of Reporting Person	Date							
Explanation of Response	es:							

* 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.

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Represents shares acquired through profit sharing contributions and dividend reinvestment activity in the reporting person's account with
 (2) the Equity Residential Advantage 401(k) Retirement Savings Plan, a plan qualified under Section 401(k) of the Internal Revenue Code of 1986, as amended. Such shares represent acquisitions through April 9, 2010.

- (3) Represents shares owned by Principal Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.
- (4) Represents share options scheduled to vest in approximately three equal installments on January 16, 2003, January 16, 2004 and January 16, 2005.

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.