Kaufman Ian Form 4 September 08, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

Expires:

January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Kaufman Ian			2. Issuer Name and Ticker or Trading Symbol EQUITY RESIDENTIAL [EQR]					5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle) TWO NORTH RIVERSIDE PLAZA, SUITE 400			(Month/Da	3. Date of Earliest Transaction (Month/Day/Year) 09/03/2010					(Check all applicable) Director 10% Owner X_ Officer (give title Other (specify below) Chief Accounting Officer			
CHICAGO,	(Street) CHICAGO, IL 60606			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	ear) Execut any	eemed cion Date, if n/Day/Year)	Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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)		
Shares Of Beneficial Interest	09/03/2010			M	3,320	A	\$ 31.76	8,917.7393 (1)	D			
Common Shares Of Beneficial Interest	09/03/2010			S	3,320	D	\$ 49	5,597.7393 (1)	D			
Common Shares Of Beneficial Interest								329.1767 <u>(2)</u>	I	401(k) Plan		

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

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SEC 1474 (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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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	Amou or Numb of Shares
Non-qualified Stock Option (Right to Buy)	\$ 31.76	09/03/2010		M	3,320	<u>(3)</u>	02/03/2015	Common Shares Of Beneficial Interest	3,32

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Kaufman Ian

TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606

Chief Accounting Officer

Signatures

s/ By: Yasmina Duwe, Attorney-in-fact

09/08/2010

**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.
- 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 July 9, 2010.

(3)

Reporting Owners 2

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Represents share options scheduled to vest in approximately three equal installments on February 3, 2006, February 3, 2007 and February 3, 2008.

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.