#### **EQUITY RESIDENTIAL**

Form 4

January 12, 2012

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

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0.5

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

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ALEXANDER JOHN W			2. Issuer Name <b>and</b> Ticker or Trading Symbol EQUITY RESIDENTIAL [EQR]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
200 SOUTH TRYON STREET			(Month/Day/Year) 01/11/2012	X Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
CHARLOTT	E, NC 2820	2	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	I - Non-De	erivative So	ecuriti	ies Acqı	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ansaction Date 2A. Deemed tth/Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired ior(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or			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)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Shares Of Beneficial Interest	01/11/2012		M	11,838	A	\$ 27.2	70,505.64 (1)	D	
Common Shares Of Beneficial Interest							41,494.895 (2)	I	SERP Account

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 orDerivative 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 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	01/11/2012		M	11,838	(3)	01/17/2012	Common Shares Of Beneficial Interest	11,

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
ALEXANDER JOHN W 200 SOUTH TRYON STREET CHARLOTTE, NC 28202	X						

## **Signatures**

s/ By: Jane Matz, Attorney-in-fact

\*\*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 owned by Principal Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.
- (3) Represents share options scheduled to vest in three equal installments on January 17, 2002, January 17, 2003 and January 17, 2004.

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.

Reporting Owners 2