Kaufman Ian Form 4 February 07, 2012

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Expires:

January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Kaufman Ian			Symbol	EQUITY RESIDENTIAL [EQR]					Issuer (Check all applicable)			
	_											
TWO NORT	(Month/Da	3. Date of Earliest Transaction (Month/Day/Year) 02/03/2012					Director 10% Owner Soliton (give title Other (specify below)					
CHICAGO,	(Street) 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			
(City)	(State)	(Zip)	T-1.1.	. I. N D		g	· · · · · · · · · · · · · · · · · · ·	Person	P D C* . * - 1	l- 01		
	, , ,			e I - Non-D			-	uired, Disposed of	, or Beneficial	·		
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	ear) Execu	eemed ation Date, if th/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)		
Common Shares Of Beneficial Interest	02/03/2012			A	1,465 (1)	A	\$ 0	5,585.4877 (2)	D			
Common Shares Of Beneficial Interest	02/07/2012			S	451	D	\$ 59.66	5,134.4877 (2)	D			
Common Shares Of Beneficial Interest								343.9691 (3)	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. Transactic Code (Instr. 8)	5. Number proof 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	Amou or Numb of Shares
Non-qualified Stock Option (Right to Buy)	\$ 60.25	02/03/2012		A	3,450	<u>(4)</u>	02/03/2022	Common Shares Of Beneficial Interest	3,45

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: Jane Matz, Attorney-in-fact

02/07/2012

**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) Represents restricted shares scheduled to vest on February 3, 2015.
- (2) 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

(3) 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 January 13, 2012.

Reporting Owners 2

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(4) Represents share options scheduled to vest in approximately three equal installments on February 3, 2013, February 3, 2014 and February 3, 2015.

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.