

EQUITY RESIDENTIAL
Form 4
June 22, 2012

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 *
SPECTOR GERALD A

(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)
06/21/2012

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)
Vice Chairman

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)
Common Shares Of Beneficial Interest	06/21/2012		A	840 ⁽¹⁾ A	\$ 0 ₍₂₎ 270,472.0523	D	
Common Shares Of Beneficial Interest					3,472 ⁽³⁾	I	Children
Common Shares Of Beneficial Interest					25,015 ⁽⁴⁾	I	Family Trust

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Common Shares Of Beneficial Interest	9,581 ⁽⁵⁾	I	SERP Account
Common Shares Of Beneficial Interest	71,132 ⁽⁶⁾	I	Spouse

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

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(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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (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 Security (Instr. 3 and 4)
Non-qualified Stock Option (Right to Buy)	\$ 59.47	06/21/2012		A	5,680 ⁽⁷⁾	06/21/2013 06/21/2022	Common Shares Of Beneficial Interest

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SPECTOR GERALD A
TWO NORTH RIVERSIDE PLAZA, SUITE 400
CHICAGO, IL 60606

X

Vice Chairman

Signatures

s/ By: Jane Matz, Attorney-in-fact 06/22/2012

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 June 21, 2013 (for prospective service from the 2012 Annual Meeting of Shareholders to the 2013 Annual Meeting of Shareholders).
- (2) Direct total includes restricted shares of the Company scheduled to vest in the future.
- (3) Represents shares beneficially owned by Mr. Spector as custodian for his minor children. Mr. Spector disclaims beneficial ownership of said shares.
- (4) Represents shares held by the Spector Family Dynasty Trust (the "SFDT"). Mr. Spector is the sole trustee of the SFDT and, as such, may be deemed the beneficial owner of the shares reported herein.
- (5) Represents shares owned by Principal Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.
- (6) Represents shares beneficially owned by Mr. Spector's spouse. Mr. Spector disclaims beneficial ownership of said shares except to the extent of his pecuniary interest therein.
- (7) Represents options granted for prospective service from the 2012 Annual Meeting of Shareholders to the 2013 Annual Meeting of Shareholders.

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.