

EQUITY RESIDENTIAL
Form 5
February 14, 2008

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
NEITHERCUT DAVID J

(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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

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)
President & CEO

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (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 | 10/31/2007 | Â | G | 24,300 (1) D \$ 0 | 151,942 (2) | D | Â |
| Common Shares of Beneficial Interest | 12/27/2007 | Â | G | 608 (3) A \$ 0 | 152,550 (2) | D | Â |
| | Â | Â | Â | Â Â Â | 2,874 (4) | I | |

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| | | | | | | | | | |
|--------------------------------------|------------|---|---|------------------------------|---|------|---------------------------|---|------------------------------|
| Common Shares of Beneficial Interest | | | | | | | | | Family Limited Partnership |
| Common Shares of Beneficial Interest | 10/31/2007 | Â | G | <u>12,150</u> ⁽¹⁾ | A | \$ 0 | 12,150 ⁽⁵⁾ | I | Grantor Trust (fbo daughter) |
| Common Shares of Beneficial Interest | 12/27/2007 | Â | G | 304 ⁽³⁾ | D | \$ 0 | 11,846 ⁽⁵⁾ | I | Grantor Trust (fbo daughter) |
| Common Shares of Beneficial Interest | 10/31/2007 | Â | G | <u>12,150</u> ⁽¹⁾ | A | \$ 0 | 12,150 ⁽⁶⁾ | I | Grantor Trust (fbo son) |
| Common Shares of Beneficial Interest | 12/27/2007 | Â | G | 304 ⁽³⁾ | D | \$ 0 | 11,846 ⁽⁶⁾ | I | Grantor Trust (fbo son) |
| Common Shares of Beneficial Interest | Â | Â | Â | Â | Â | Â | 137,378.55 ⁽⁷⁾ | I | SERP Account |

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.

SEC 2270 (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 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) | 8. Price of Derivative Security (Instr. 5) | 9. of |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | (A) | (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| NEITHERCUT DAVID J TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606 | X | | President & CEO | |

Signatures

Yasmina Duwe, 02/14/2008
 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) This transaction involved a gift of securities by the reporting person to trusts for the benefit of the reporting person's children.
- (2) Direct total includes restricted shares of the Company scheduled to vest in the future.
- (3) This transaction involved a gift of securities to the reporting person by trusts set up for the benefit of the reporting person's children.
- (4) Shares reported on this line are beneficially owned by a family limited partnership, of which the reporting person is the general partner.
 Shares reported on this line are beneficially owned by a trust for the benefit of the reporting person's daughter. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (5) Shares reported on this line are beneficially owned by a trust for the benefit of the reporting person's son. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (6) Represents shares owned by AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.
- (7)

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.