EQUITY RESIDENTIAL

Form 4

August 17, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

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

may continue.

See Instruction

Check this box

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

EQUITY RESIDENTIAL [EQR]

Symbol

1(b).

(Print or Type Responses)

SPECTOR GERALD A

1. Name and Address of Reporting Person *

(Last)	(First)	(Middle) 3. I	Date of Earliest T	ransaction			•	**		
TWO NOR	RTH RIVERSIDE UITE 400		Jonth/Day/Year) 3/15/2011			_	X Director Officer (give title low) Vice C	10% O X Other (below) Chairman		
	(Street)	4. I	If Amendment, D	ate Original		6.	Individual or Joint/	Group Filing(Check	
CHICAGO, IL 60606			, , , , , , , , , , , , , , , , , , ,			_x 	Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting derson			
(City)	(State)	(Zip)	Table I - Non-l	Derivative Sec	urities	s Acquir	ed, Disposed of, or	Beneficially	Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securities Approximately 1. Approxima	f (D)	Price	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	08/15/2011		A	1,953.507 (1)	A	\$ 51.19	271,131.3163 (2)	D		
Common Shares Of Beneficial Interest							3,473 <u>(3)</u>	I	Children	
Common Shares Of Beneficial Interest							25,015 (4)	I	Family Trust	

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Common Shares Of Beneficial Interest	9,581 <u>(5)</u>	I	SERP Account
Common Shares Of Beneficial Interest	67,594 <u>(6)</u>	I	Spouse

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 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Ti	itle of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Deri	vative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Secu	ırity	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	lying	Security	Secui
(Inst	r. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ties	(Instr. 5)	Bene
		Derivative				Securities	S		(Instr.	3 and 4)		Own
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
										or		
							Date	Expiration	Title	Number		
						Exercisable	Date		of			
					Code V	(A) (D)				Shares		
					Code v	(Λ) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Mariess	Director	10% Owner	Officer	Other			
SPECTOR GERALD A TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606	X			Vice Chairman			

Date

Signatures

**Signature of Reporting Person

s/ By: Jane Matz, Attorney-in-fact 08/17/2011

Reporting Owners 2

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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 shares acquired through Equity Residential's Employee Share Purchase Plan.
- (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.

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.