

EQUITY RESIDENTIAL

Form 4

June 20, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Powers John

(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)

06/16/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

Edgar Filing: EQUITY RESIDENTIAL - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares	
Restricted Units	<u>(1)</u>	06/16/2016	A		1,132		<u>(2)</u>	06/16/2026	Common Shares Of Beneficial Interest		1,132	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Powers John TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606			Executive Vice President	

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).

On June 16, 2016, the reporting person received a grant of Series 2016D restricted limited partnership interests ("Restricted Units") in ERP Operating Limited Partnership (the "Operating Partnership"), the operating partnership of Equity Residential (the "Company"), in connection with the Company's annual long-term compensation grant for service in 2016, prorated to June 30, 2016, the date of the reporting person's retirement from the Company. Restricted Units are a class of partnership interest that automatically convert into an

- (1) equal number of limited partnership interests of the Operating Partnership ("OP Units") when the capital account related to the Restricted Units reaches a specified target for federal income tax purposes (provided such target is reached within ten years of issuance). Subject to the vesting requirements of the grant and certain other restrictions, OP Units are exchangeable by the holder for common shares of the Company on a one-for-one basis or the cash value of such shares, at the Company's option. The Restricted Units reflected in this report also include any OP Units into which such Restricted Units automatically convert.
- (2) The Restricted Units are scheduled to vest on June 30, 2016. In addition, the Restricted Units (including any OP Units into which they may automatically convert) are subject to a holding restriction until June 16, 2018.

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.