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EQUITY RESIDENTIAL

Form 4

March 02, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ROGERS DESIREE G

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

EQUITY RESIDENTIAL [EQR]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

_X__ Director 10% Owner Officer (give title _ Other (specify

PEOPLES ENERGY CORPORATION, 130 EAST

(Street)

RANDOLPH DRIVE, 16TH FLOOR

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

02/28/2005

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CHICAGO, IL 60601-6207

(City)	(State) (Z	Zip) Table	I - Non-D	erivative :	Secur	ities Acqu	ired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	(A)	ed 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							3,172 (1)	D	
Common Shares of Beneficial Interest	02/28/2005		A	457	A	\$ 27.89	1,373 (2)	I	SERP Account

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. Transaction Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 29.25					01/27/2004	01/27/2014	Common Shares of Beneficial Interest	5,532
Non-Qualified Stock Option (right to buy)	\$ 29.7					10/15/2003	10/15/2013	Common Shares of Beneficial Interest	3,704
Non-Qualified Stock Option (right to buy)	\$ 31.76					02/03/2005	02/03/2015	Common Shares of Beneficial Interest	4,743

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
ROGERS DESIREE G PEOPLES ENERGY CORPORATION 130 EAST RANDOLPH DRIVE, 16TH FLOOR CHICAGO, IL 60601-6207	X					

Reporting Owners 2

Signatures

Desiree G.

Rogers 03/02/2005

**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) Shares reported herein were acquired through a restricted share award pursuant to the terms of the Company's 2002 Share Incentive Plan and are scheduled to vest on October 15, 2006.
- (2) Shares reported herein are owned by The Security Trust Company, as Trustee of the Equity Residential Supplemental Retirement Plan for the benefit of the reporting person and were acquired through Equity Residential's Employee Share Purchase Plan.
- (3) Share options reported on this line will become exercisable in three equal installments on July 27, 2004; January 27, 2005 and January 27, 2006.
- (4) The options become exercisable in three equal installments on April 15, 2004, October 15, 2004 and October 15, 2005.
- (5) Share options reported on this line will become exercisable in three equal installments on August 3, 2005; February 3, 2006 and February 3, 2007.

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.

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