#### NEITHERCUT DAVID J

Form 4

February 12, 2007

### FORM 4

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

OMB Number: 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

5. Relationship of Reporting Person(s) to

Issuer

See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Symbol

1(b).

Interest

(Print or Type Responses)

NEITHERCUT DAVID J

1. Name and Address of Reporting Person \*

			EQUITY RESIDENTIAL [EQR]				R]	(Check all applicable)					
(Last) (First) (Middle)  TWO NORTH RIVERSIDE PLAZA, SUITE 400			3. Date of Earliest Transaction (Month/Day/Year) 02/08/2007					X Director 10% Owner X Officer (give title Other (specify below) President & CEO					
(Street) CHICAGO, IL 60606			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting					
(City)	(State)	(Zip)	Tabl	o I. Nor	. D	lonivotivo S	Soou <b>ni</b>	tion A or	Person s Acquired, Disposed of, or Beneficially Ow				
1.Title of Security (Instr. 3)	2. Transaction Do (Month/Day/Yea	ate 2A. Dee		3.	etic	4. Securition(A) or Dis (Instr. 3, 4	ies Ac	quired l 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	02/08/2007			A(1)	·	31,892	A	\$ 0	162,929 (2)	D			
Common Shares of Beneficial Interest	02/08/2007			F(3)		12,379	D	\$ 53.5	150,550 (2)	D			
Common Shares of Beneficial									2,874 (4)	I	Limited Partnership		

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Common			
Shares of	139,748 (5)	T	SERP
Beneficial	139,748 (-)	1	Account
Interest			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)	orDeriv Secu Acqu or Di (D)	rities nired (A sposed r. 3, 4,	.)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Sect (Instr. 3 and 4)	
				Code V	(A	<b>A</b> ) (I	D)	Date Exercisable	Expiration Date	Title	An Nu Sh
Non-Qualified Stock Option (right to buy)	\$ 20.0938							01/18/2000	01/18/2009	Common Shares of Beneficial Interest	g
Non-Qualified Stock Option (right to buy)	\$ 21.0625							01/24/2001	01/24/2010	Common Shares of Beneficial Interest	$\epsilon$
Non-Qualified Stock Option (right to buy)	\$ 23.55							02/07/2004	02/07/2013	Common Shares of Beneficial Interest	1
Non-Qualified Stock Option (right to buy)	\$ 25.844							01/18/2002	01/18/2011	Common Shares of Beneficial Interest	$\epsilon$
Non-Qualified Stock Option (right to buy)	\$ 27.2							01/16/2003	01/16/2012	Common Shares of Beneficial Interest	7
Non-Qualified Stock Option (right to buy)	\$ 27.6							07/11/2002	07/11/2011	Common Shares of Beneficial Interest	$\epsilon$

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Non-Qualified Stock Option (right to buy)	\$ 29.25				01/27/2004	01/27/2014	Common Shares of Beneficial Interest	1
Non-Qualified Stock Option (right to buy)	\$ 31.76				02/03/2005	02/03/2015	Common Shares of Beneficial Interest	1
Non-Qualified Stock Option (right to buy)	\$ 42.8				02/03/2007	02/03/2017	Common Shares of Beneficial Interest	1
Non-Qualified Stock Option (right to buy)	\$ 53.5	02/08/2007	A	90,859	(15)	02/08/2017	Common Shares of Beneficial Interest	

### **Reporting Owners**

Reporting Owner Name / Address		Ke		
	Director	10% Owner	Officer	Other
NEITHERCUT DAVID J TWO NORTH RIVERSIDE PLAZA, SUITE 400	X		President & CEO	
CHICAGO, IL 60606	21		Tresident & CEO	

# **Signatures**

By: Barbara Shuman, Attorney-in-fact 02/12/2007

\*\*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).
- (3) Represents withholding of shares for payment of income tax liability incurred upon the vesting of restricted shares.
- One-third of the share options reported on this line are exercisable; one-third will become exercisable on July 11, 2003; and one-third will become exercisable on July 11, 2004.
- (6) Share options reported on this line are fully exercisable.
- (1) Represents restricted shares scheduled to vest on February 8, 2010.
- (15) Represents share options scheduled to vest in three equal installments on February 8, 2008, February 8, 2009 and February 8, 2010.
- (9) 45,136 share options reported herein are currently exercisable; and 22,568 share options will become exercisable on January 18, 2004.
- (14) Share options reported on this line become exercisable in three equal installments on February 3, 2007, February 3, 2008 and February 3, 2009.
- (7) Share options reported on this line are fully exercisable.
- (2) Direct total includes restricted shares.

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- (13) Share options reported on this line will become exercisable in three equal installments on February 3, 2006; February 3, 2007 and February 3, 2008.
- (5) Shares reported herein are owned by the AST 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.
- (4) Shares reported on this line are benficially owned by the Benemi Partners, L.P., of which Mr. Neithercut is the general partner.
- (10) 26,655 share options reported herein are currently exercisable; 26,655 share options will become exercisable on January 16, 2004; and 26,655 share options will become exercisable on January 16, 2005.
- (8) 33,662 share options reported herein will become exercisable on February 7, 2004; 33,662 share options will become exercisable on February 7, 2005; 33,663 share options will become exercisable on February 7, 2006.
- (12) Share options reported on this line will become exercisable in three equal installments on January 27, 2005; January 27, 2006 and January 27, 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.