#### WHITE B JOSEPH

Form 4

February 12, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

**OMB APPROVAL** 

Number:

3235-0287

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obligations

Check this box

**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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* WHITE B JOSEPH

2. Issuer Name and Ticker or Trading Symbol

**EQUITY RESIDENTIAL [EQR]** 

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year)

02/08/2007

\_X\_\_ Director 10% Owner Officer (give title Other (specify below)

PRESIDENT'S OFFICE, MC-346, 506 SOUTH WRIGHT **STREET** 

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

URBANA, IL 61801

| (City)  | (State)                                 | (Zip) Tab   | le I - Non-I                            | Derivative  | Secur     | rities Acquir  | ed, Disposed of,   | or Beneficiall   | y Owned   |
|---|---|---|---|---|-----------|----------------|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3)          | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A) from Disposed of (D) (Instr. 3, 4 and 5) |           |                | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| C   |   |   | Code V                                  | Amount  | or<br>(D) | Price          | (Instr. 3 and 4)   | (III3ti . +)   |   |
| Common<br>Shares of<br>Beneficial<br>Interest | 02/08/2007                              |   | A <u>(1)</u>                            | 1,051   | A         | \$ 0           | 4,827 (2)  | D  |   |
| Common<br>Shares of<br>Beneficial<br>Interest | 02/08/2007                              |   | M                                       | 10,000  | A         | \$ 24.625      | 14,827 (2)   | D  |   |
| Common<br>Shares of<br>Beneficial             | 02/08/2007                              |   | S                                       | 10,000  | D         | \$ 53.2054 (3) | 4,827 (2)  | D  |   |

of

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Interest

Common Shares of Beneficial Interest

37,451 (4) 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 1474

(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |  | 6. Date Exercisable and Expiration Date (Month/Day/Year) |     | 7. Title and A Underlying S (Instr. 3 and 4 |                    |   |
|---|---|---|---|---|--|--|-----|---|--------------------|---|
|   |   |   |   | Code V  |  | (A)  | (D) | Date<br>Exercisable                         | Expiration<br>Date | Title   |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 22.9688  |   |   |   |  |  |     | 11/16/2000                                  | 05/16/2010         | Common<br>Shares of<br>Beneficial<br>Interest |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 23.375   |   |   |   |  |  |     | 05/17/2001                                  | 05/17/2009         | Common<br>Shares of<br>Beneficial<br>Interest |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 23.55  |   |   |   |  |  |     | 08/07/2003                                  | 02/07/2013         | Common<br>Shares of<br>Beneficial<br>Interest |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 25.865   |   |   |   |  |  |     | 11/15/2001                                  | 05/15/2011         | Common<br>Shares of<br>Beneficial<br>Interest |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 27.2   |   |   |   |  |  |     | 01/17/2003                                  | 01/17/2012         | Common<br>Shares of<br>Beneficial<br>Interest |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 29.25  |   |   |   |  |  |     | 01/27/2004                                  | 01/27/2014         | Common<br>Shares of<br>Beneficial             |

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|   |           |            |   |       |        |            |            | Interest                                      |
|---|-----------|------------|---|-------|--------|------------|------------|---|
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 31.76  |            |   |       |        | 02/03/2005 | 02/03/2015 | Common<br>Shares of<br>Beneficial<br>Interest |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 42.8   |            |   |       |        | 08/03/2006 | 02/03/2016 | Common<br>Shares of<br>Beneficial<br>Interest |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 24.625 | 02/08/2007 | M |       | 10,000 | 05/14/2000 | 05/14/2008 | Common<br>Shares of<br>Beneficial<br>Interest |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 53.5   | 02/08/2007 | A | 2,998 |        | (14)       | 02/08/2017 | Common<br>Shares of<br>Beneficial<br>Interest |

# **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|--|
| • 5   | Director      | 10% Owner | Officer | Other |  |  |  |  |
| WHITE B JOSEPH<br>PRESIDENT'S OFFICE, MC-346<br>506 SOUTH WRIGHT STREET<br>URBANA, IL 61801 | X             |           |         |       |  |  |  |  |

## **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).
- (9) 3,333 share options reported herein are exercisable; 1,667 will become exercisable on January 17, 2004.
- (6) Share options reported on this line are fully exercisable.
- (1) Represents restricted shares scheduled to vest on February 8, 2010.
- (10) Share options reported on this line will become exercisable in three equal installments on July 27, 2004; January 27, 2005 and January 27, 2006.
- (11) Share options reported on this line will become exercisable in three equal installments on August 3, 2005; February 3, 2006 and February 3, 2007.
- (12) Share options reported on this line will become exercisable in three equal installments on August 3, 2006; February 3, 2007 and February 3, 2008.
- (13) Share options reported on this line are fully exercisable.

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- (5) Share options reported on this line are fully exercisable.
- (2) Direct total includes restricted shares.
- (4) 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.
- (8) 6,668 share options reported herein are currently exercisable; and 3,332 share options will become exercisable on May 15, 2003.
- (3) Represents the weighted average of individual sales prices within a range of \$53.04 to \$53.30.
- (14) Represents share options scheduled to vest in three equal installments on August 8, 2007, February 8, 2008 and February 8, 2009.
- (7) 1,974 share options reported herein will become exercisable on February 7, 2004; 1,974 share options will become exercisable on February 7, 2006.

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.