STROHM BRUCE C

Form 4

February 12, 2007

FORM 4

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

OMB 3235-0287 Number:

Estimated average

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response... 0.5

See Instruction

1(b).

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 * STROHM BRUCE C

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol **EQUITY RESIDENTIAL [EQR]**

02/08/2007

(Check all applicable)

(Last)

Shares of **Beneficial** (First) (Middle) 3. Date of Earliest Transaction

Director

TWO NORTH RIVERSIDE

(Month/Day/Year)

_X__ Officer (give title

10% Owner Other (specify

of

PLAZA, SUITE 400

below)

General Counsel/EVP

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line)

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

6. Individual or Joint/Group Filing(Check

Person

CHICAGO, IL 60606

(City)	(State) (Z	Zip) Table	I - Non-D	erivative S	Securi	ties Acq	uired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securion(A) or D (D) (Instr. 3,	4 and (A) or	d of 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 Indirect Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest	02/08/2007		Code V A(1)	Amount 9,813	` /	Price	95,747 <u>(2)</u>	D	
Common Shares of Beneficial Interest	02/08/2007		F(3)	5,386	D	\$ 53.5	90,361 (2)	D	
Series C Preferred							2,400	D	

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Interest

Common			
Shares of	4,000 (4)	I	Custodian
Beneficial	4,000 <u>~</u>	1	Custodian
Interest			
Common			
Shares of	135,823 (5)		SERP
Beneficial		I	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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed (D) (Instr. 3, 4, and 5)	Expiration Da (Month/Day/Y	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (I	Date Exercisable	Expiration Date	Title	An or Nu of	
Non-Qualified Stock Option (right to buy)	\$ 23.55					02/07/2004	02/07/2013	Common Shares of Beneficial Interest	2	
Non-Qualified Stock Option (right to buy)	\$ 27.2					01/16/2003	01/16/2012	Common Shares of Beneficial Interest	54	
Non-Qualified Stock Option (right to buy)	\$ 27.6					07/11/2002	07/11/2011	Common Shares of Beneficial Interest	30	
Non-Qualified Stock Option (right to buy)	\$ 29.25					01/27/2004	01/27/2014	Common Shares of Beneficial Interest	6	
	\$ 31.76					02/03/2005	02/03/2015		5.	

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Non-Qualified Stock Option (right to buy)							Common Shares of Beneficial Interest	
Non-Qualified Stock Option (right to buy)	\$ 42.8				02/03/2007	02/03/2017	Common Shares of Beneficial Interest	3
Non-Qualified Stock Option (right to buy)	\$ 53.5	02/08/2007	A	27,955	(12)	02/08/2017	Common Shares of Beneficial Interest	2

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STROHM BRUCE C TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606

General Counsel/EVP

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.
- Share options reported on this line will become exercisable in three equal installments on January 16, 2003; January 16, 2004 and
 (7) January 16, 2005. NOTE: The share options on this line were previously reported as being held indirectly by Mr. Strohm in the Bruce Strohm Revocable Trust dated May 12, 1993, but are now held directly by Mr. Strohm.
- (4) Shares reported herein are beneficially owned by Mr. Strohm, not individually, but as custodian for his minor children. Mr. Strohm disclaims beneficial ownership of such shares.
- (1) Represents restricted shares scheduled to vest on February 8, 2010.
- (12) Represents share options scheduled to vest in three equal installments on February 8, 2008, February 8, 2009 and February 8, 2010.
- (11) Share options reported on this line become exercisable in three equal installments on February 3, 2007, February 3, 2008 and February 3, 2009.
- (2) Direct total includes restricted shares.
- (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.
- Share Options on this line will become exercisable in three equal installments on February 7, 2004; February 7, 2005 and February 7, 2006. NOTE: The share options on this line were previously reported as being held indirectly by Mr. Strohm in the Bruce Strohm Revocable Trust dated May 12, 1993, but are now held directly by Mr. Strohm.

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- Share options reported on this line became exercisable in three equal installments on July 11, 2002; July 11, 2003 and July 11, 2004.
- (8) NOTE: The shares on this line were previously reported as being held indirectly by Mr. Strohm in the Bruce Strohm Revocable Trust May 12, 1993, but are now held directly by Mr. Strohm.
- (9) Share options reported on this line will become exercisable in three equal installments on January 27, 2005; January 27, 2006 and January 27, 2007.
- (10) Share options reported on this line will become exercisable in three equal installments on February 3, 2006; February 3, 2007 and February 3, 2008.

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.