

WHITE B JOSEPH
Form 4
April 30, 2010

FORM 4

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

OMB APPROVAL

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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 *
WHITE B JOSEPH

(Last) (First) (Middle)

4027 BUSINESS INSTRUCTIONAL FACILITY, MC, 515 EAST GREGORY DRIVE

(Street)

CHAMPAIGN, IL 61820

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EQUITY RESIDENTIAL [EQR]

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares Of Beneficial Interest	04/30/2010		M		5,000	A	\$ 25.865
					9,220		(1) D
Common Shares Of Beneficial Interest	04/30/2010		M		5,000	A	\$ 27.2
					14,220		(1) D
Common Shares Of Beneficial Interest	04/30/2010		S		10,000	D	\$ 45.91
					4,220		(1) D

Interest

Common Shares Of Beneficial Interest	56,078.492 <u>(2)</u>	I	SERP Account
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Non-qualified Stock Option (Right to Buy)	\$ 25.865	04/30/2010		M	5,000	<u>(3)</u> 05/15/2011	Common Shares Of Beneficial Interest	5,000
Non-qualified Stock Option (Right to Buy)	\$ 27.2	04/30/2010		M	5,000	<u>(4)</u> 01/17/2012	Common Shares Of Beneficial Interest	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WHITE B JOSEPH
4027 BUSINESS INSTRUCTIONAL FACILITY, MC
515 EAST GREGORY DRIVE
CHAMPAIGN, IL 61820

X

Signatures

s/ By: Yasmina Duwe,
Attorney-in-fact

04/30/2010

__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) Direct total includes restricted shares of the Company scheduled to vest in the future.
- (2) Represents shares owned by Principal Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.
- (3) Represents share options scheduled to vest in approximately three equal installments on November 15, 2001, May 15, 2002 and May 15, 2003.
- (4) Represents share options scheduled to vest in approximately three equal installments on July 17, 2002, January 17, 2003 and January 17, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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