NEITHERCUT DAVID J

Form 4

February 07, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

1. Name and Address of Reporting Person *

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

NEITHERCUT DAVID J			E	Symbol EQUITY RESIDENTIAL [EQR]						Issuer (Check all applicable)		
(Last) (First) (Middle) TWO NORTH RIVERSIDE PLAZA, SUITE 400				3. Date of Earliest Transaction (Month/Day/Year) 01/31/2006						_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 Person			
	(City)	(State)	(Zip)	Table	e I - No	n-D	erivative s	Securi		iired, Disposed o	of, or Benefici	ally Owned
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day.	ate, if	3. Transa Code (Instr.	8)	4. Securition(A) or Dis (Instr. 3, 4)	sposed	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	01/31/2006			A(1)		5,432	A	\$ 39.99	91,511 (2)	D	
	Common Shares of Beneficial Interest	02/03/2006			A(3)		36,974	A	\$ 42.8	128,485 (2)	D	
	Common Shares of Beneficial Interest									2,874 (4)	I	Limited Partnership

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Common								
Shares of	01/21/2006	٨	<i>5</i> 421	٨	\$	156 600 (5)	T	SERP
Beneficial	01/31/2006	A	3,431	Α	39.99	156,608 <u>(5)</u>	1	Account
Interest								

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 on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A	۸)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 20.0938							01/18/2000	01/18/2009	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 21.0625							01/24/2001	01/24/2010	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 23.55							02/07/2004	02/07/2013	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 25.3438							01/07/2001	01/07/2008	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 25.844							01/18/2002	01/18/2011	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 27.2							01/16/2003	01/16/2012	Common Shares of Beneficial Interest

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Non-Qualified Stock Option (right to buy)	\$ 27.6				07/11/2002	07/11/2011	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 29.25				01/27/2004	01/27/2014	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 31.76				02/03/2005	02/03/2015	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 42.8	02/03/2006	A	125,003	02/03/2007	02/03/2017	Common Shares of Beneficial Interest

Reporting Owners

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

Signatures

By: Barbara A. Shuman,

Attorney-in-fact 02/07/2006

**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).
- (5) 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.
- 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.
- (2) Shares reported on this line are owned directly and some of the shares (including the shares which are subject to the grant award reported herein) are subject to vesting.
- (10) 45,136 share options reported herein are currently exercisable; and 22,568 share options will become exercisable on January 18, 2004.
- (15) 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.

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Share options reported on this line will become exercisable in three equal installments on February 3, 2006; February 3, 2007 and February 3, 2008.

- (3) The Restricted shares reported in this grant are scheduled to vest on February 3, 2009.
- (9) Share options reported on this line are fully exercisable.
- (4) Shares reported on this line are benficially owned by the Benemi Partners, L.P., of which Mr. Neithercut is the general partner.
- (11) 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.
- (1) The Restricted shares reported in this grant are scheduled to vest in two equal installments on January 3, 2007 and January 3, 2008.
- (13) 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.