

SHAPIRO MARK S  
Form 4  
February 08, 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 \*  
SHAPIRO MARK S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/05/2010

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

TWO NORTH RIVERSIDE  
PLAZA, SUITE 400

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CHICAGO, IL 60606

(City) (State) (Zip)

**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 Ownership (Instr. 4)	
			Code	V	Amount (A) or Price (D)			
Common Shares Of Beneficial Interest	02/05/2010		A		1,137 <sup>(1)</sup>	A	\$ 0 1,137 <sup>(2)</sup>	D
Common Shares Of Beneficial Interest	02/05/2010		A		439 <sup>(3)</sup>	A	\$ 0 1,576 <sup>(2)</sup>	D

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

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SEC 1474  
(9-02)

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. Transaction Code (Instr. 8)	5. Number of 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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 32.97	02/05/2010		A	6,070	<sup>(4)</sup> 02/05/2020	Common Shares Of Beneficial Interest	6,070
Non-qualified Stock Option (Right to Buy)	\$ 32.97	02/05/2010		A	2,346	<sup>(5)</sup> 02/05/2020	Common Shares Of Beneficial Interest	2,346

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAPIRO MARK S TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606	X			

## Signatures

s/ By: Yasmina Duwe, Attorney-in-fact 02/08/2010

\*\*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) Represents restricted shares scheduled to vest on February 5, 2013 (for prospective service from the June 2010 annual meeting to the June 2011 annual meeting).
- (2) Direct total includes restricted shares of the Company scheduled to vest in the future.
- (3) Represents restricted shares scheduled to vest on February 5, 2013.

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- (4) Represents share options scheduled to vest in approximately three equal installments on February 5, 2011, February 5, 2012 and February 5, 2013 (for prospective service from the June 2010 annual meeting to the June 2011 annual meeting).
- (5) Represents share options scheduled to vest in approximately three equal installments on February 5, 2011, February 5, 2012 and February 5, 2013.

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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