

Edgar Filing: EQUITY RESIDENTIAL - Form 8-K

EQUITY RESIDENTIAL  
Form 8-K  
December 12, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT Pursuant  
to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): December 6, 2006

ERP OPERATING LIMITED PARTNERSHIP  
(Exact Name of Registrant as Specified in its Charter)

Illinois 0-24920 36-3894853  
(State or other jurisdiction (Commission File Number) (I.R.S. Employer  
of incorporation or organization Identification Number)

EQUITY RESIDENTIAL  
(Exact name of registrant as specified in its charter)

Maryland 1-12252 13-3675988  
(State or other jurisdiction (Commission File Number) (IRS Employer  
of incorporation) Identification Number)

Two North Riverside Plaza 60606  
Suite 400, Chicago, Illinois (Zip Code)  
(Address of principal executive  
offices)

Registrant's telephone number, including area code (312) 474-1300

Not applicable  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17  
CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR  
240.14a-12)
- Pre-commencement communications pursuant to Rule 14-d(b) under the Exchange  
Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the  
Exchange Act (17 CFR 240.13e-4(c))

# Edgar Filing: EQUITY RESIDENTIAL - Form 8-K

C:\docs\1802883cImpairment\_12-12-06\_b\_(3)\_en.DOC  
Item 2.06 Material Impairments

On December 6, 2006, Equity Residential (together with its operating partnership, ERP Operating Limited Partnership, the "Company") concluded that a material asset impairment charge of \$30 million related to its corporate housing business was required under generally accepted accounting principles. The conclusion to take this non-cash charge was based on a review by the Company of the existing intangible assets reflected on the consolidated balance sheets of the Company as Goodwill related to its corporate housing business. The Company does not carry any other Goodwill amount on its consolidated balance sheets. The Company does not believe this impairment charge will result in any future cash expenditures.

Item 7.01 Regulation FD Disclosure

On December 12, 2006, the Company issued a press release updating earlier guidance with respect to fully diluted GAAP earnings per share and funds from operations for the fourth quarter and full year ending December 31, 2006. In the press release, the Company also announced the declaration of fourth quarter dividends on its common and preferred shares and an increase in the quarterly common share dividend to \$0.4625 per share. The press release is furnished herewith as Exhibit 99.1 and is incorporated by reference in this Item 7.01. The information contained or incorporated in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed "filed" with the Securities and Exchange Commission nor incorporated by reference in any registration statement filed by the Company under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits

Exhibit Number	Description
99.1	Press Release dated December 12, 2006

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ERP OPERATING LIMITED PARTNERSHIP

By: Equity Residential, its general partner

Date: December 12, 2006

By: /s/ Donna Brandin

Name: Donna Brandin

Edgar Filing: EQUITY RESIDENTIAL - Form 8-K

-----  
Its: Executive Vice President and Chief Financial  
Officer

EQUITY RESIDENTIAL

Date: December 12, 2006

By: /s/ Donna Brandin  
-----

Name: Donna Brandin  
-----

Its: Executive Vice President and Chief Financial  
Officer