

## EQUITY RESIDENTIAL

Form 4

May 12, 2011

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

## OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 \*  
TUOMI FREDERICK C

(Last) (First) (Middle)

TWO NORTH RIVERSIDE  
PLAZA, SUITE 400

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

EQUITY RESIDENTIAL [EQR]

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

05/10/2011

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Executive Vice President

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

\_X\_ 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) |
|--------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Shares Of Beneficial Interest | 05/10/2011                           |                                                    | S                              | 7,196.906 D \$ 60                                                 | 2,270.663 (1)                                                                                 | I                                                        | SERP Account                                          |
| Common Shares Of Beneficial Interest | 05/10/2011                           |                                                    | M                              | 19,660 A \$ 38.57                                                 | 122,967 (2)                                                                                   | D                                                        |                                                       |
| Common Shares Of Beneficial Interest | 05/10/2011                           |                                                    | S                              | 19,660 D \$ 60.0017 (3)                                           | 103,307 (2)                                                                                   | D                                                        |                                                       |

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|                                               |                   |   |                |
|-----------------------------------------------|-------------------|---|----------------|
| Common<br>Shares Of<br>Beneficial<br>Interest | 2,283.5572<br>(4) | I | 401(k)<br>Plan |
|-----------------------------------------------|-------------------|---|----------------|

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------|
| Non-qualified<br>Stock Option<br>(Right to Buy)     | \$ 38.57                                                              | 05/10/2011                              |                                                             | M                                       | 19,660                                                                                                       | (5) 02/07/2018                                                 | Common<br>Shares Of<br>Beneficial<br>Interest                  | 19,                                 |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

TUOMI FREDERICK C  
TWO NORTH RIVERSIDE PLAZA, SUITE 400  
CHICAGO, IL 60606

Executive Vice President

## Signatures

s/ By: Jane Matz,  
Attorney-in-fact 05/12/2011

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 shares owned by Principal Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.

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- (2) Direct total includes restricted shares of the Company scheduled to vest in the future.

The price represents the weighted average price of the shares sold. The shares were sold within a range of \$60.00 to \$60.01. The reporting

- (3) person will provide, upon request by the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price.

Represents shares acquired through profit sharing contributions and dividend reinvestment activity in the reporting person's account with

- (4) the Equity Residential Advantage 401(k) Retirement Savings Plan, a plan qualified under Section 401(k) of the Internal Revenue Code of 1986, as amended. Such shares represent acquisitions through April 8, 2011.

- (5) Represents share options scheduled to vest in approximately three equal installments on February 7, 2009, February 7, 2010 and February 7, 2011.

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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