

NEITHERCUT DAVID J  
Form 4  
February 07, 2006

**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 \*  
NEITHERCUT DAVID J

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)  
TWO NORTH RIVERSIDE  
PLAZA, SUITE 400

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/31/2006

Director  10% Owner  
 Officer (give title below)  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)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares of Beneficial Interest	01/31/2006		A <sup>(1)</sup>		5,432	A	\$ 39.99
Common Shares of Beneficial Interest	02/03/2006		A <sup>(3)</sup>		36,974	A	\$ 42.8
Common Shares of Beneficial Interest							2,874 <sup>(4)</sup>
						I	Limited Partnership

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Common Shares of Beneficial Interest	01/31/2006	A	5,431	A	\$ 39.99	156,608 <sup>(5)</sup>	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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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. 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 Am Underlying Secu (Instr. 3 and 4)
				Code V (A) (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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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 beneficially 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.

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