

SMITH GREGORY H  
Form 4  
February 07, 2006

**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 \*  
SMITH GREGORY H

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

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares of Beneficial Interest	01/31/2006		A <sup>(1)</sup>		2,706 A \$ 39.99	41,376 <sup>(2)</sup>	D
Common Shares of Beneficial Interest	02/03/2006		A <sup>(3)</sup>		7,973 A \$ 42.8	49,349 <sup>(2)</sup>	D
Common Shares of Beneficial Interest	01/31/2006		A		2,707 A \$ 39.99	133,711 <sup>(4)</sup>	I SERP

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

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(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 Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
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)	\$ 25.844					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
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

