

EQUITY RESIDENTIAL  
Form 4  
March 09, 2007

**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 \*  
KNOX BOONE A

(Last) (First) (Middle)

THE KNOX FOUNDATION /  
KNOX, LTD., 3133 WASHINGTON  
ROAD, N.W.

(Street)

THOMSON, GA 30824

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/07/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)	
				Code	V				Amount
Common Shares of Beneficial Interest	03/07/2007		M		10,000	A \$ 22.9688	191,464.3027 (1)	D	Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest	03/07/2007		M		10,000	A \$ 23.375	201,464.3027 (1)	D	Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest	03/07/2007		M		10,000	A \$ 25.865	211,464.3027 (1)	D	Beneficial Ownership (Instr. 4)

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Interest						
Common Shares of Beneficial Interest		6,774 <sup>(2)</sup>	I			BT Investments
Common Shares of Beneficial Interest		848 <sup>(3)</sup>	I			Custodian
Common Shares of Beneficial Interest		335,892 <sup>(4)</sup>	I			Folkstone
Common Shares of Beneficial Interest		359,678 <sup>(5)</sup>	I			Knox Foundation
Common Shares of Beneficial Interest		2,347,898 <sup>(6)</sup>	I			Knox, Ltd.
Common Shares of Beneficial Interest		11,457.8 <sup>(7)</sup>	I			SERP Account
Common Shares of Beneficial Interest		144,298 <sup>(8)</sup>	I			Sister-In-Law
Common Shares of Beneficial Interest		6,228 <sup>(9)</sup>	I			Spouse

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security			or Disposed of (D)		Date Exercisable	Expiration Date	Title	Ar or Nu of
			(A)	(D)				
Non-Qualified Stock Option (right to buy)	\$ 22.9688	03/07/2007	M	10,000	11/16/2000	05/16/2010	Common Shares of Beneficial Interest	1
Non-Qualified Stock Option (right to buy)	\$ 23.375	03/07/2007	M	10,000	05/17/2001	05/17/2009	Common Shares of Beneficial Interest	1
Non-Qualified Stock Option (right to buy)	\$ 25.865	03/07/2007	M	10,000	11/15/2001	05/15/2011	Common Shares of Beneficial Interest	1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNOX BOONE A THE KNOX FOUNDATION / KNOX, LTD. 3133 WASHINGTON ROAD, N.W. THOMSON, GA 30824	X			

## Signatures

By: Yasmina Duwe,  
Attorney-in-fact  
Date: 03/09/2007

\*\*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).
- (4) Shares reported herein are beneficially owned by Folkstone Limited Partnership (FLP). Mr. Knox is a general partner of FLP. Mr. Knox disclaims beneficial ownership of the shares owned by FLP except to the extent of his pecuniary interest therein.
- (6) Shares reported herein are beneficially owned by Knox, Ltd.. Mr. Knox is the general partner of Knox, Ltd.. Mr. Knox disclaims beneficial ownership of the shares owned by Knox, Ltd. except to the extent of his pecuniary interest therein.
- (9) Shares reported herein are beneficially owned by Mr. Knox's spouse. Mr. Knox disclaims beneficial ownership of these shares and this report not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.
- (11) Share options reported on this line are fully exercisable.
- (2)

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Shares reported herein are beneficially owned by BT Investments, a Georgia general partnership. Mr. Knox is managing partner of BT Investments. Mr. Knox disclaims beneficial ownership of the shares owned by BT Investments except to the extent of his pecuniary interest therein.

- (1) Direct total includes restricted shares.
- (10) Share options reported on this line are fully exercisable.
- (7) Shares reported herein are owned by the AST Trust Company, as Trustee of the Equity Residential Supplemental Retirement Plan for the benefit of the reporting person and were acquired through Equity Residential's Employee Share Purchase Plan.  
Shares reported herein are beneficially owned by the Knox Foundation, a charitable trust. Mr. Knox is trustee of the Knox Foundation.
- (5) Mr. Knox disclaims beneficial ownership of these shares and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.  
Shares reported herein are beneficially owned by Mr. Knox, not individually, but as custodian for his neice and nephew. Mr. Knox disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.
- (3) Shares reported herein are beneficially owned by Mr. Knox's sister-in-law, over which he has investment authority. Mr. Knox disclaims beneficial ownership of these shares and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or any other purpose.
- (8) Shares reported herein are beneficially owned by Mr. Knox's sister-in-law, over which he has investment authority. Mr. Knox disclaims beneficial ownership of these shares and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or any other purpose.
- (12) 6,668 share options reported herein are currently exercisable; and 3,332 share options will become exercisable on May 15, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.