

EQUITY RESIDENTIAL

Form 4

February 11, 2008

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ALEXANDER JOHN W

(Last) (First) (Middle)

MALLARD CREEK CAPITAL
PARTNERS, 200 SOUTH TRYON
STREET

(Street)

CHARLOTTE, NC 28202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

EQUITY RESIDENTIAL [EQR]

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

02/07/2008

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)
Common Shares of Beneficial Interest	02/07/2008		A	1,458 (1)	A \$ 0 53,886.64 (2)	D	
Common Shares of Beneficial Interest					33,752.7508 (3)	I	SERP Account

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

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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 38.57	02/07/2008		A		4,599		<u>(4)</u>	02/07/2018	Common Shares of Beneficial Interest	4,599

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALEXANDER JOHN W MALLARD CREEK CAPITAL PARTNERS 200 SOUTH TRYON STREET CHARLOTTE, NC 28202	X			

By: Yasmina Duwe,
Attorney-in-fact

02/11/2008

**Signature of Reporting Person Date

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Represents shares owned by AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan (the "SERP"), for the benefit of the reporting person. Also includes restricted shares that the reporting person deferred to the SERP upon the vesting of the shares.

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.