

ESSEX PROPERTY TRUST INC  
 Form 4  
 April 25, 2007

**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 \*  
**MILLICHAP WILLIAM A**

2. Issuer Name and Ticker or Trading Symbol  
**ESSEX PROPERTY TRUST INC [ESS]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/03/2006**

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

**925 EAST MEADOW DRIVE, 925 EAST MEADOW DRIVE**

(Street)

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

**PALO ALTO, CA 94303**

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/03/2006		P <sup>(1)(2)</sup>		100 A \$ 99.47 0 <sup>(3)</sup>	I	By son
Common Stock	03/03/2006		P <sup>(1)(2)</sup>		400 A \$ 99.43 0 <sup>(3)</sup>	I	By son
Common Stock	03/03/2006		S <sup>(1)(2)</sup>		100 D \$ 99.08 0 <sup>(3)</sup>	I	By son
Common Stock	03/03/2006		S <sup>(1)(2)</sup>		100 D \$ 99 0 <sup>(3)</sup>	I	By son
Common Stock	03/03/2006		S <sup>(1)(2)</sup>		300 D \$ 99.01 0 <sup>(3)</sup>	I	By son

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Common Stock	03/07/2006	<u>P(1)(2)</u>	250	A	\$ 100.98	0 <sup>(3)</sup>	I	By son
Common Stock	03/07/2006	<u>S(1)(2)</u>	250	D	\$ 100.5	0 <sup>(3)</sup>	I	By son
Common Stock	03/21/2006	<u>P(1)(2)</u>	250	A	\$ 109	0 <sup>(3)</sup>	I	By son
Common Stock	03/21/2006	<u>S(1)(2)</u>	250	D	\$ 110	0 <sup>(3)</sup>	I	By son
Common Stock	03/22/2006	<u>S(1)(2)</u>	150	D	\$ 107.94	0 <sup>(3)</sup>	I	By son
Common Stock	03/23/2006	<u>P(1)(2)</u>	150	A	\$ 107.53	0 <sup>(3)</sup>	I	By son
Common Stock	03/28/2006	<u>S(1)(2)</u>	250	D	\$ 107.42	0 <sup>(3)</sup>	I	By son
Common Stock	03/30/2006	<u>P(1)(2)</u>	250	A	\$ 108.56	0 <sup>(3)</sup>	I	By son
Common Stock	02/02/2007	<u>S(1)(2)</u>	100	D	\$ 145.02	0 <sup>(3)</sup>	I	By son
Common Stock	02/02/2007	<u>P(1)(2)</u>	100	A	\$ 145.94	0 <sup>(3)</sup>	I	By son
Common Stock	02/05/2007	<u>P(1)(2)</u>	200	A	\$ 145.6	0 <sup>(3)</sup>	I	By son
Common Stock	02/05/2007	<u>S(1)(2)</u>	200	D	\$ 144.87	0 <sup>(3)</sup>	I	By son
Common Stock	02/06/2007	<u>P(1)(2)</u>	150	A	\$ 145.2	0 <sup>(3)</sup>	I	By son
Common Stock	02/06/2007	<u>S(1)(2)</u>	150	D	\$ 146	0 <sup>(3)</sup>	I	By son
Common Stock	02/07/2007	<u>P(1)(2)</u>	200	A	\$ 145.46	0 <sup>(3)</sup>	I	By son
Common Stock	02/07/2007	<u>S(1)(2)</u>	100	D	\$ 145.84	0 <sup>(3)</sup>	I	By son
Common Stock	02/07/2007	<u>S(1)(2)</u>	100	D	\$ 146.4	0 <sup>(3)</sup>	I	By son
Common Stock	02/07/2007	<u>S(1)(2)</u>	150	D	\$ 145.05	0 <sup>(3)</sup>	I	By son
Common Stock	02/07/2007	<u>P(1)(2)</u>	150	A	\$ 146.3	0 <sup>(3)</sup>	I	By son
Common Stock	02/08/2007	<u>S(1)(2)</u>	150	D	\$ 148.1	0 <sup>(3)</sup>	I	By son
	02/09/2007	<u>P(1)(2)</u>	50	A		0 <sup>(3)</sup>	I	By son

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Common Stock						\$ 144.46			
Common Stock	02/09/2007	P <sup>(1)(2)</sup>	100	A	\$ 144.46	0 <sup>(3)</sup>	I	By son	
Common Stock	02/09/2007	S <sup>(1)(2)</sup>	100	D	\$ 145.25	0 <sup>(3)</sup>	I	By son	
Common Stock	04/25/2007	P	0 <sup>(3)</sup>	A	\$ 0	7,400 <sup>(4) (5)</sup>	D		
Common Stock	04/25/2007	P	0	A	\$ 0	18,591 <sup>(5)</sup>	I	By 401(k) plan	

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLICHAP WILLIAM A 925 EAST MEADOW DRIVE 925 EAST MEADOW DRIVE PALO ALTO, CA 94303	X			

## Signatures

William A.  
Millichap

04/25/2007

\_\_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).

(1) The above securities transactions were all made by the reporting person's adult son and the reporting person may be deemed to have beneficial ownership interest in these securities. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(2) The reporting person has paid to Essex Property Trust Inc., \$10,647.50 representing the full amount of the short swing profit, as calculated pursuant to the Section 16 short swing profit methodology, in connection with the above-listed, potential short swing transactions and in connection with the potential short swing transactions listed in the other Form 4 that the reporting person is filing today.

(3) Holdings as of the date of this filing are reported at end of table.

(4) Represent shares of common stock directly owned by Mr. Millichap. Does not include shares of common stock issuable upon exchange of operating partnership units or vested options.

(5) Represent holdings as of the date of this filing.

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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