DUNCAN BRUCE W
Form 4
February 07, 2005

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
DUNCAN BRUCE W

(Last) (First) (Middle)

TWO NORTH RIVERSIDE PLAZA, SUITE 400

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and Chief Executive

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares of Beneficial Interest	02/03/2005		A(1)		82,414	A	$ 31.76	192,835 (2)	D	
Common Shares of Beneficial Interest								13,494 (3)	I	SERP Account

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

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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 Amo Underlying Secu (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
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)	$ 28.98							09/14/2002	03/14/2012	Common Shares of Beneficial Interest	
Non-Qualified Stock Option (right to buy)	$ 28.98							03/18/2003	03/18/2012	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		A		330,504		02/03/2005	02/03/2015	Common Shares of Beneficial Interest	
Operating Partnership Units	$ 0							03/14/2002	08/08/1988	Common Shares of Beneficial Interest	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNCAN BRUCE W TWO NORTH RIVERSIDE PLAZA, SUITE 400	X		President and Chief Executive	

CHICAGO, IL 60606

Signatures

Bruce W Duncan	02/07/2005
**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 Restricted shares reported in this grant are scheduled to vest on February 3, 2008.

(2) Shares reported on this line are owned directly and are subject to vesting.

(3) Shares reported herein are owned by The Security Trust Company, as Trustee of the Equity Residential Supplemental Retirement Plan for the benefit of the Reporting Person.

(4) 56,273 share options reported herein will become exercisable on February 7, 2004; 56,273 share options will become exercisable on February 7, 2005; and 56,274 share options will become exercisable on February 7, 2006.

(5) 1,333 share options reported herein are currently exercisable; 1,334 share options will become exercisable on March 14, 2003; and 1,333 share options will become exercisable on March 14, 2004.

(6) 13,787 share options reported herein will become exercisable on March 14, 2003; 13,787 share options will become exercisable on March 14, 2004; and 13,787 share options will become exercisable on March 14, 2005.

(7) Share options reported on this line will become exercisable in three equal installments on January 27, 2005; January 27, 2006 and January 27, 2007.

(8) Share options reported on this line will become exercisable in three equal installments on February 3, 2006; February 3, 2007 and February 3, 2008.

(9) OP Units reported herein are indirectly held by Mr. Duncan in the Bruce W. Duncan Revocable Trust under trust agreement dated July 29, 1993.

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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