

Santee David S  
 Form 3  
 January 03, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Santee David S		(Month/Day/Year)	EQUITY RESIDENTIAL [EQR]	
(Last)	(First)	(Middle)	01/01/2007	
DAVID S. SANTEE, TWO			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
NORTH RIVERSIDE PLAZA				
(Street)			(Check all applicable)	
CHICAGO, IL 60606			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP-Operations	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares of Beneficial Interest	16,321 <sup>(1)</sup>	D	
Common Shares of Beneficial Interest	9,792.5231 <sup>(2)</sup>	I	SERP Account

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (3)	01/27/2014	Common Shares of Beneficial Interest	7,107	\$ 29.25	D	Â
Non-Qualified Stock Option (right to buy)	Â (4)	02/03/2015	Common Shares of Beneficial Interest	16,381	\$ 31.76	D	Â
Non-Qualified Stock Option (right to buy)	Â (5)	02/03/2016	Common Shares of Beneficial Interest	17,772	\$ 42.8	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Santee David S DAVID S. SANTEE TWO NORTH RIVERSIDE PLAZA CHICAGO, IL 60606	Â	Â	Â EVP-Operations	Â

## Signatures

s/Yasmina Duwe,  
Attorney-in-fact

01/03/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The share options reported on this line become exercisable as follows: 8,190 on February 3, 2007 and 8,191 on February 3, 2008.
- (2) 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.
- (5) The share options reported on this line become exercisable in three annual installments as follows: 5,924 on February 3, 2007; 5,924 on February 3, 2008; and 5,924 on February 3, 2009.
- (3) The share options reported on this line become exercisable on January 27, 2007.
- (1) Shares reported on this line are owned directly and some are subject to vesting.

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.