EQUITY RESIDENTIAL

Form 4 May 16, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

1(b).

(Print or Type Responses)

EVANS STEPHEN O

1. Name and Address of Reporting Person *

		EQUIT	Y RESIDENTIAL [EQR]	(Check all applicable)						
(Last) 5825 E. STA	(First) (N		of Earliest Transaction Day/Year) 2007	_X_ Director Officer (gives below)	1	0% Owner ther (specify				
			endment, Date Original onth/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting						
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3) Common Shares of Beneficial Interest	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 15,720.108 (1)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
Common Shares of Beneficial Interest				30,000 (2)	I	Evans Charitable Foundation				
Common Shares of Beneficial Interest				100,000 (3)	I	Evans Family LLC				

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Common

Shares of Beneficial 05/14/2007 A 536 $\frac{(4)}{40.33}$ A $\frac{\$}{40.33}$ 8,830.73 $\frac{(5)}{1}$ I SERP

Interest

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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transact Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owno Follo Repo Trans (Instr
				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

EVANS STEPHEN O 5825 E. STARLIGHT WAY X PARADISE VALLEY, AZ 85253

Signatures

By: Yasmina Duwe, Attorney-in-fact

05/16/2007

**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 owned by the AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan for the benefit of the reporting person and were acquired through Equity Residential's Employee Share Purchase Plan.

(2)

Reporting Owners 2

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Shares reported herein are beneficially owned by The Evans Charitable Foundation, a not-for-profit foundation, of which Mr. Evans serves as chairman.

- (5) Shares reported herein are owned by the AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan for the benefit of the reporting person.
- (1) Direct total includes restricted shares.
- (3) Shares or OP Units reported on this line are beneficially owned by The Evans Family Limited Liability Company, of which Mr. Evans serves as the manager.

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.