ESSEX PROPERTY TRUST INC

Form 4

December 12, 2013

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

EUDY JOHN D

ESSEX PROPERTY TRUST INC [ESS]

(Check all applicable)

Executive Vice President

(Last) (First) (Middle)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title

Other (specify below)

C/O ESSEX PROPERTY TRUST, 925 E MEADOW DRIVE

(Street)

4. If Amendment, Date Original

(Month/Day/Year)

12/10/2013

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) 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

PALO ALTO, CA 94303

Security

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (Instr. 4) Following

Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion

6. Date Exercisable and 4. 5. Number of (Month/Day/Year) Execution Date, if TransactiorDerivative **Expiration Date**

7. Title and Amount of **Underlying Securities**

7. Nature of

Ownership

(Instr. 4)

Indirect

Edgar Filing: ESSEX PROPERTY TRUST INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Units (1)	<u>(2)</u>	12/10/2013		A(3)	2,000		(2)(3)	(2)	Common Stock	2,000
Stock Option (right to purchase)	\$ 152.63	12/10/2013		A	10,000		<u>(4)</u>	12/10/2023	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

EUDY JOHN D C/O ESSEX PROPERTY TRUST 925 E MEADOW DRIVE PALO ALTO, CA 94303

Executive Vice President

Signatures

s/ Michael T. Dance Attorney

in Fact 12/12/2013

**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) Represents LTIP Units in Essex Portfolio, L.P.

Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes and vesting as described in footnote 3 below, each LTIP Unit may be converted, at the election of the holder, into a unit of limited partnership interest in Essex

- (2) Portfolio, L.P. (a "Common Unit"). Each Common Unit acquired upon conversion of an LTIP Unit may be converted into one share of Common Stock of the Issuer. LTIP Units are generally not convertible without the consent of the Issuer until two years from the date of the grant. The rights to convert LTIP Units into Common Units and to convert Common Units into shares of Common Stock do not have expiration dates.
 - 500 of the LTIP Units granted are scheduled to vest 25% on each of the first four anniversaries of December 10, 2013, subject to continued employment through such dates. 1,500 of the LTIP Units granted are scheduled to vest 25% on each of the first four anniversaries of December 10, 2013, subject to continued employment through such dates and the achievement of certain performance
- criteria based on the Issuers total return to shareholders through December 10, 2014. In accordance with applicable Form 4 reporting requirements, the foregoing excludes 3,000 LTIP Units also granted on December 10, 2013 that are scheduled to vest 25% on each of the first four anniversaries of December 10, 2013, subject to continued employment through such dates and the achievement of certain performance criteria based on the Issuers relative total return to shareholders measured against industry-specific indices through December 10, 2014.

Reporting Owners 2

Edgar Filing: ESSEX PROPERTY TRUST INC - Form 4

(4) 20% of these options will vest on 12/10/2014 and 1/60th of the options shall vest on each monthly anniversary thereafter.

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.