

STROHM BRUCE C  
Form 4  
November 23, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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).

**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 \*  
STROHM BRUCE C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
TWO NORTH RIVERSIDE  
PLAZA, SUITE 400  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/22/2005

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
General Counsel, Executive Vic

CHICAGO, IL 60606

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

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares of Beneficial Interest	11/22/2005		M		21,200	A	\$ 23.55
Common Shares of Beneficial Interest	11/22/2005		M		72	A	\$ 23.55
Common Shares of Beneficial Interest	11/22/2005		S		21,200	D	\$ 41.04

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Common Shares of Beneficial Interest	11/22/2005	S	72	D	\$ 41.05	68,180 <sup>(1)</sup>	D	
Series C Preferred Shares of Beneficial Interest						2,400	D	
Common Shares of Beneficial Interest						4,000 <sup>(2)</sup>	I	Custodian
Common Shares of Beneficial Interest						125,529 <sup>(3)</sup>	I	SERP Account

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 27.2					01/16/2003      01/16/2012	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 27.6					07/11/2002      07/11/2011	Common Shares of Beneficial Interest
Non-Qualified Stock Option	\$ 29.25					01/27/2004      01/27/2014	Common Shares of

(right to buy)										Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 31.76					02/03/2005	02/03/2015			Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 23.55	11/22/2005	M	21,200	02/07/2004	02/07/2013				Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 23.55	11/22/2005	M	72	02/07/2004	02/07/2013				Common Shares of Beneficial Interest

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STROHM BRUCE C TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606			General Counsel, Executive Vic	

## Signatures

By: Barbara Shuman, Attorney-in-fact 11/23/2005

        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).
- (4) Share options reported on this line will become exercisable in three equal installments on January 16, 2003; January 16, 2004 and January 16, 2005. NOTE: The share options on this line were previously reported as being held indirectly by Mr. Strohm in the Bruce Strohm Revocable Trust dated May 12, 1993, but are now held directly by Mr. Strohm.
- (3) Shares reported herein are owned by The Security Trust Company, as Trustee of the Equity Residential Supplemental Retirement Plan for the benefit of Mr. Strohm.
- (2) Shares reported herein are beneficially owned by Mr. Strohm, not individually, but as custodian for his minor children. Mr. Strohm disclaims beneficial ownership of such shares.
- (8) Share Options on this line will become exercisable in three equal installments on February 7, 2004; February 7, 2005 and February 7, 2006. NOTE: The share options on this line were previously reported as being held indirectly by Mr. Strohm in the Bruce Strohm Revocable Trust dated May 12, 1993, but are now held directly by Mr. Strohm.
- (5) Share options reported on this line became exercisable in three equal installments on July 11, 2002; July 11, 2003 and July 11, 2004. NOTE: The shares on this line were previously reported as being held indirectly by Mr. Strohm in the Bruce Strohm Revocable Trust May 12, 1993, but are now held directly by Mr. Strohm.
- (6) Share options reported on this line will become exercisable in three equal installments on January 27, 2005; January 27, 2006 and January 27, 2007.

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

(1) Shares reported on this line are owned directly and some of the shares 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.

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