

EQUITY RESIDENTIAL  
Form 4  
March 02, 2006

**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 \*  
ALEXANDER JOHN W

(Last) (First) (Middle)

MALLARD CREEK CAPITAL PARTNERS, 101 TRYON STREET

(Street)

CHARLOTTE, NC 28280-0001

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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) |   |              |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|--------------|
|                                      |                                      |  |                                | (A) or (D)  | Price   |  |   |   |              |
|                                      |                                      |  |                                | Code  | V   | Amount   |   |   |              |
| Common Shares of Beneficial Interest |                                      |  |                                |   |   | 43,948   | D   |   |              |
| Common Shares of Beneficial Interest | 02/28/2006                           |  | A                              | 2,491   | A   | \$ 35.43   | 28,360 <sup>(1)</sup>                                 | I | SERP Account |

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

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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 Amount of Underlying Securities (Instr. 3 and 4) |                                      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy)  | \$ 16.375  |                                      |  |                                |   | 05/10/1999   | 05/10/2006  | Common Shares of Beneficial Interest | 10,000                     |
| Non-Qualified Stock Option (right to buy)  | \$ 22.9688   |                                      |  |                                |   | 11/16/2000   | 05/16/2010  | Common Shares of Beneficial Interest | 10,000                     |
| Non-Qualified Stock Option (right to buy)  | \$ 23.375  |                                      |  |                                |   | 05/17/2001   | 05/17/2009  | Common Shares of Beneficial Interest | 10,000                     |
| Non-Qualified Stock Option (right to buy)  | \$ 23.55   |                                      |  |                                |   | 08/07/2003   | 02/07/2013  | Common Shares of Beneficial Interest | 5,921                      |
| Non-Qualified Stock Option (right to buy)  | \$ 24.625  |                                      |  |                                |   | 05/14/2000   | 05/14/2008  | Common Shares of Beneficial Interest | 10,000                     |
| Non-Qualified Stock Option (right to buy)  | \$ 25.75   |                                      |  |                                |   | 08/04/2000   | 08/04/2007  | Common Shares of Beneficial Interest | 10,000                     |
| Non-Qualified Stock Option (right to buy)  | \$ 25.865  |                                      |  |                                |   | 11/15/2001   | 05/15/2011  | Common Shares of Beneficial Interest | 10,000                     |



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- (10) Share options reported on this line will become exercisable in three equal installments on July 27, 2004; January 27, 2005 and January 27, 2006.
- (5) 1,974 share options reported herein will become exercisable on February 7, 2004; 1,974 share options will become exercisable on February 7, 2005; and 1,973 share options will become exercisable on February 7, 2006.
- (4) Share options reported on this line are fully exercisable.
- (2) Share options reported on this line are fully exercisable.

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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