

Parrell Mark J.
Form 4
September 08, 2010

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Parrell Mark J.

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)
09/07/2010

____ Director
 Officer (give title below) Executive Vice President & CFO
____ 10% Owner
____ Other (specify below)

CHICAGO, IL 60606
(City) (State) (Zip)

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

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)	(A) or (D)	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)
Common Shares Of Beneficial Interest	09/07/2010		M	2,215	A	\$ 29.25 33,708.863 (1)	D	
Common Shares Of Beneficial Interest	09/07/2010		S	2,215	D	\$ 48.5506 31,493.863 (1) (2)	D	
Common Shares Of Beneficial Interest	09/07/2010		M	4,111	A	\$ 31.76 35,604.863 (1)	D	

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Common Shares Of Beneficial Interest	09/07/2010	S	4,111	D	\$ 48.5506 <u>(2)</u>	31,493.863 <u>(1)</u>	D	
Common Shares Of Beneficial Interest	09/07/2010	M	10,214	A	\$ 38.57	41,707.863 <u>(1)</u>	D	
Common Shares Of Beneficial Interest	09/07/2010	S	10,214	D	\$ 48.5506 <u>(2)</u>	31,493.863 <u>(1)</u>	D	
Common Shares Of Beneficial Interest						686.6817 <u>(3)</u>	I	401(k) Plan
Common Shares Of Beneficial Interest						6,783.984 <u>(4)</u>	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-qualified Stock Option (Right to Buy)	\$ 29.25	09/07/2010		M	2,215	<u>(5)</u>	01/27/2014	Common Shares Of Beneficial Interest	2,215
Non-qualified Stock Option (Right to Buy)	\$ 31.76	09/07/2010		M	4,111	<u>(6)</u>	02/03/2015	Common Shares Of Beneficial	4,111

