

EQUITY RESIDENTIAL

Form 4

December 18, 2007

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 *
KNOX BOONE A

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2007

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

THE KNOX FOUNDATION /
KNOX, LTD., 3133 WASHINGTON
ROAD, N.W.

(Street)

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

THOMSON, GA 30824

(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 Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Shares of Beneficial Interest | 12/14/2007 | | P | | 2,000 | A | \$ 34.66 |
| | | | | | 220,260.095 | (1) | D |
| Common Shares of Beneficial Interest | 12/14/2007 | | P | | 8,000 | A | \$ 34.7 |
| | | | | | 228,260.095 | (1) | D |
| Common Shares of Beneficial Interest | 12/14/2007 | | P | | 246 | A | \$ 34.97 |
| | | | | | 228,506.095 | (1) | D |

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| | | | | | | | | |
|--------------------------------------|------------|---|-------|---|-----------|---------------------------|---|-----------------|
| Interest | | | | | | | | |
| Common Shares of Beneficial Interest | 12/14/2007 | P | 100 | A | \$ 34.975 | 228,606.095 <u>(1)</u> | D | |
| Common Shares of Beneficial Interest | 12/14/2007 | P | 1,120 | A | \$ 34.98 | 229,726.095 <u>(1)</u> | D | |
| Common Shares of Beneficial Interest | 12/14/2007 | P | 100 | A | \$ 34.985 | 229,826.095 <u>(1)</u> | D | |
| Common Shares of Beneficial Interest | 12/14/2007 | P | 875 | A | \$ 34.99 | 230,701.095 <u>(1)</u> | D | |
| Common Shares of Beneficial Interest | 12/14/2007 | P | 100 | A | \$ 34.995 | 230,801.095 <u>(1)</u> | D | |
| Common Shares of Beneficial Interest | 12/14/2007 | P | 7,459 | A | \$ 35 | 238,260.095 <u>(1)</u> | D | |
| Common Shares of Beneficial Interest | | | | | | 335,892 <u>(2)</u> | I | Folkstone |
| Common Shares of Beneficial Interest | | | | | | 359,678 <u>(3)</u> | I | Knox Foundation |
| Common Shares of Beneficial Interest | | | | | | 2,347,898 <u>(4)</u> | I | Knox, Ltd. |
| Common Shares of Beneficial Interest | | | | | | 12,739.8 <u>(5)</u> | I | SERP Account |
| Common Shares of Beneficial Interest | | | | | | 144,298 <u>(6)</u> | I | Sister-In-Law |

Common
Shares of
Beneficial
Interest

6,228 ⁽⁷⁾

I

Spouse

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. 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KNOX BOONE A THE KNOX FOUNDATION / KNOX, LTD. 3133 WASHINGTON ROAD, N.W. THOMSON, GA 30824 | | X | | |

Signatures

By: Yasmina Duwe,
Attorney-in-fact
Date: 12/18/2007

**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).
- (2) Shares reported herein are beneficially owned by Folkstone Limited Partnership (FLP). Mr. Knox is a general partner of FLP. Mr. Knox disclaims beneficial ownership of the shares owned by FLP except to the extent of his pecuniary interest therein.

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- (4) Shares reported herein are beneficially owned by Knox, Ltd.. Mr. Knox is the general partner of Knox, Ltd.. Mr. Knox disclaims beneficial ownership of the shares owned by Knox, Ltd. except to the extent of his pecuniary interest therein.
- (5) Shares reported in this column are owned by AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.
- (7) Shares reported herein are beneficially owned by Mr. Knox's spouse. Mr. Knox disclaims beneficial ownership of these shares and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.
- (1) Shares reported in this column include: (i) restricted shares of the Company scheduled to vest in the future; and (ii) 6,774 shares now held directly by the reporting person which were previously held indirectly by the reporting person through BT Investments.
- (3) Shares reported herein are beneficially owned by the Knox Foundation, a charitable trust. Mr. Knox is trustee of the Knox Foundation. Mr. Knox disclaims beneficial ownership of these shares and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.
- (6) Shares reported herein are beneficially owned by Mr. Knox's sister-in-law, over which he has investment authority. Mr. Knox disclaims beneficial ownership of these shares and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or any other purpose.

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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