

EQUITY RESIDENTIAL
Form 4
February 11, 2008

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

(Last) (First) (Middle)

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

(Street)

THOMSON, GA 30824

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/07/2008

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)
			Code	V	Amount (D) Price		
Common Shares of Beneficial Interest	02/07/2008		A		1,458 ⁽¹⁾ \$ 0	D	
Common Shares of Beneficial Interest					238,538.0989 ⁽²⁾	D	
Common Shares of Beneficial Interest					335,892 ⁽³⁾	I	Folkstone
Common Shares of Beneficial Interest					359,678 ⁽⁴⁾	I	Knox Foundation

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Interest

Common Shares of Beneficial Interest	2,347,898 ⁽⁵⁾	I	Knox, Ltd.
Common Shares of Beneficial Interest	13,919.8003 ⁽⁶⁾	I	SERP Account
Common Shares of Beneficial Interest	144,298 ⁽⁷⁾	I	Sister-In-Law
Common Shares of Beneficial Interest	6,228 ⁽⁸⁾	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.

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(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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 38.57	02/07/2008		A	4,599	⁽⁹⁾ 02/07/2018	Common Shares of Beneficial Interest	4,599

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

KNOX BOONE A
 THE KNOX FOUNDATION / KNOX, LTD. X
 3133 WASHINGTON ROAD, N.W.
 THOMSON, GA 30824

Signatures

By: Yasmina Duwe,
 Attorney-in-fact 02/11/2008
 **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) Direct total includes restricted shares of the Company scheduled to vest in the future.
- (3) 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.
- (5) 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.
- (8) 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.
- (9) Represents share options scheduled to vest in approximately three equal installments on August 7, 2008, February 7, 2009, and February 7, 2010.
- (4) 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.
- (7) 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.
- (1) Represents restricted shares scheduled to vest on February 7, 2011.
- (6) Represents shares owned by AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan (the "SERP"), for the benefit of the reporting person. Also includes restricted shares that the reporting person deferred to the SERP upon vesting of the shares.

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.