

ESSEX PROPERTY TRUST INC
 Form 4
 September 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 *
 MARCUS GEORGE M

2. Issuer Name and Ticker or Trading Symbol
 ESSEX PROPERTY TRUST INC
 [ESS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/14/2007

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

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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	09/14/2007		M			2,500	A	\$ 46.99	106,600	D
Common Stock	09/14/2007		M			2,500	A	\$ 50.88	109,100	D
Common Stock	09/14/2007		M			2,500	A	\$ 57.57	111,600	D
Common Stock	09/14/2007		M			2,500	A	\$ 62.34	114,100	D
Common Stock	09/14/2007		M			2,500	A	\$ 79.25	116,600	D

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Common Stock	09/14/2007		M	2,500	A	\$ 107.56	119,100	D
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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)	Amount or Number of Shares	
				Code	V	(A)	(D)		
Director Stock Option (Right to Purchase)	\$ 46.99	09/14/2007		M		2,500	05/15/2001 05/15/2011	Common Stock	2,500
Director Stock Option (Right to Purchase)	\$ 50.88	09/14/2007		M		2,500	05/14/2002 05/14/2012	Common Stock	2,500
Director Stock Option (Right to Purchase)	\$ 57.57	09/14/2007		M		2,500	05/13/2003 05/13/2013	Common Stock	2,500
Director Stock Option (Right to Purchase)	\$ 62.34	09/14/2007		M		2,500	05/11/2004 05/14/2014	Common Stock	2,500
Director Stock Option (Right to Purchase)	\$ 79.25	09/14/2007		M		2,500	05/10/2005 05/10/2015	Common Stock	2,500

Purchase)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARCUS GEORGE M		X		

Signatures

/s/ George Marcus	09/14/2007
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**Signature of Reporting Person	Date
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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).

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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