

WHITE B JOSEPH  
Form 4  
April 30, 2010

**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 \*  
**WHITE B JOSEPH**

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)  
**04/30/2010**

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

**4027 BUSINESS INSTRUCTIONAL FACILITY, MC, 515 EAST GREGORY DRIVE**

(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

**CHAMPAIGN, IL 61820**

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares Of Beneficial Interest	04/30/2010		M		5,000	A	\$ 25.865
							9,220 <sup>(1)</sup>
Common Shares Of Beneficial Interest	04/30/2010		M		5,000	A	\$ 27.2
							14,220 <sup>(1)</sup>
Common Shares Of Beneficial Interest	04/30/2010		S		10,000	D	\$ 45.91
							4,220 <sup>(1)</sup>

Interest

Common Shares Of Beneficial Interest	56,078.492 <u>(2)</u>	I	SERP Account
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (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)	\$ 25.865	04/30/2010		M	5,000	<u>(3)</u> 05/15/2011	Common Shares Of Beneficial Interest	5,000	
Non-qualified Stock Option (Right to Buy)	\$ 27.2	04/30/2010		M	5,000	<u>(4)</u> 01/17/2012	Common Shares Of Beneficial Interest	5,000	

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

WHITE B JOSEPH  
4027 BUSINESS INSTRUCTIONAL FACILITY, MC  
515 EAST GREGORY DRIVE  
CHAMPAIGN, IL 61820

X

## Signatures

s/ By: Yasmina Duwe,  
Attorney-in-fact

04/30/2010

\_\_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).
- (1) Direct total includes restricted shares of the Company scheduled to vest in the future.
  - (2) Represents shares owned by Principal Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.
  - (3) Represents share options scheduled to vest in approximately three equal installments on November 15, 2001, May 15, 2002 and May 15, 2003.
  - (4) Represents share options scheduled to vest in approximately three equal installments on July 17, 2002, January 17, 2003 and January 17, 2004.

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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