

Dance Michael T
Form 4
January 05, 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 *
Dance Michael T

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)

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

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

Executive V.P.& CFO

C/O ESSEX PROPERTY TRUST, INC., 925 EAST MEADOW 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

PALO ALTO, CA 94303

(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 Stock	12/31/2009		A	1,768 (1) \$ 0	3,768	I	Family Trust
Common Stock	12/31/2009		C(2)	4,500 A (2) 8,268		I	Family Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 or Amount of Payment (Instr. 5)
						Date Exercisable	Expiration Date		
Incentive Units	(2)	12/31/2009		C(2)	4,500	12/31/2009	(2)	Common Stock	4,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dance Michael T C/O ESSEX PROPERTY TRUST, INC. 925 EAST MEADOW DRIVE PALO ALTO, CA 94303			Executive V.P.& CFO	

Signatures

/s/Michael T. 01/05/2010
Dance

 Date
**Signature of Reporting Person

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) The restricted stock award is subject to liquidity limitations as follows: 25% of the stock can be sold on December 15, 2012, 25% of the stock can be sold on December 15, 2013 and 50% of the stock can be sold on December 15, 2014.
- (2) The reporting person exchanged 4,500 series Z-1 incentive units of Essex Portfolio, L.P. ("EPLP") into 4,500 common units of EPLP and in turn exchanged such common units into 4,500 shares of the issuer. The issuer is the general partner of EPLP. Common units of EPLP have no set expiration date. All of the common stock issued is subject to liquidity restrictions and cannot be sold until December 2014.
- (3) Represents the number of series Z-1 incentive units held by the reporting person after the transaction covered by this Form 4.

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.