

Parrell Mark J.  
Form 4  
September 08, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
Parrell Mark J.

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)  
TWO NORTH RIVERSIDE  
PLAZA, SUITE 400  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/07/2010

\_\_\_\_ Director  
 Officer (give title below) Executive Vice President & CFO  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

CHICAGO, IL 60606

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares Of Beneficial Interest	09/07/2010		M		2,215	A	\$ 29.25
							33,708.863 (1)
Common Shares Of Beneficial Interest	09/07/2010		S		2,215	D	\$ 48.5506 (2)
							31,493.863 (1)
Common Shares Of Beneficial Interest	09/07/2010		M		4,111	A	\$ 31.76
							35,604.863 (1)

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Common Shares Of Beneficial Interest	09/07/2010	S	4,111	D	\$ 48.5506 <u>(2)</u>	31,493.863 <u>(1)</u>	D	
Common Shares Of Beneficial Interest	09/07/2010	M	10,214	A	\$ 38.57	41,707.863 <u>(1)</u>	D	
Common Shares Of Beneficial Interest	09/07/2010	S	10,214	D	\$ 48.5506 <u>(2)</u>	31,493.863 <u>(1)</u>	D	
Common Shares Of Beneficial Interest						686.6817 <u>(3)</u>	I	401(k) Plan
Common Shares Of Beneficial Interest						6,783.984 <u>(4)</u>	I	SERP Account

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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**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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Stock Option (Right to Buy)	\$ 29.25	09/07/2010		M	2,215	<u>(5)</u> 01/27/2014	Common Shares Of Beneficial Interest	2,215
Non-qualified Stock Option (Right to Buy)	\$ 31.76	09/07/2010		M	4,111	<u>(6)</u> 02/03/2015	Common Shares Of Beneficial Interest	4,111

