#### **EQUITY RESIDENTIAL**

Form 4 May 05, 2006

# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

(	<b>F</b> )							
1. Name and Address of Reporting Person * ALEXANDER JOHN W			Symbol	d Ticker or Trading DENTIAL [EQR]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest T	ransaction	(Check t	и аррисаотс)		
MALLARD CREEK CAPITAL PARTNERS, 101 TRYON STREET			(Month/Day/Year) 05/05/2006		_X Director Officer (give titl below)			
(Street)			4. If Amendment, D	ate Original	6. Individual or Joint/Group Filing(Check			
CHARLOT	TTE, NC 2828	0-0001	Filed(Month/Day/Yea	ur)	Applicable Line) _X_ Form filed by One Form filed by Mor Person			
(City)	(State)	(Zip)	Table I - Non-	Derivative Securities Acq	uired, Disposed of, o	or Beneficially	y Owned	
1.Title of	2. Transaction	Date 2A. Dee	med 3.	4. Securities Acquired (A	A) 5. Amount of	6.	7. Nature of	

(City)	(State) (	(Zip) Tabl	e I - Non-D	erivative (	Securi	ties Acquii	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispos (Instr. 3,	(A)		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)
Common Shares of Beneficial Interest	05/05/2006		M	Amount 10,000	(D)	\$ 16.375	53,948	D	
Common Shares of Beneficial Interest	05/05/2006		S	3,678	D	\$ 44.58	50,270	D	
Common Shares of Beneficial Interest							28,360 (1)	I	SERP Account

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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 SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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. Transactio Code (Instr. 8)	orDeriv Secur Acqu	rities ired (A) sposed of 2, 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of
Non-Qualified Stock Option (right to buy)	\$ 22.9688						11/16/2000	05/16/2010	Common Shares of Beneficial Interest	10
Non-Qualified Stock Option (right to buy)	\$ 23.375						05/17/2001	05/17/2009	Common Shares of Beneficial Interest	1
Non-Qualified Stock Option (right to buy)	\$ 23.55						08/07/2003	02/07/2013	Common Shares of Beneficial Interest	5
Non-Qualified Stock Option (right to buy)	\$ 24.625						05/14/2000	05/14/2008	Common Shares of Beneficial Interest	1
Non-Qualified Stock Option (right to buy)	\$ 25.75						08/04/2000	08/04/2007	Common Shares of Beneficial Interest	1
Non-Qualified Stock Option (right to buy)	\$ 25.865						11/15/2001	05/15/2011	Common Shares of Beneficial Interest	10
Non-Qualified Stock Option (right to buy)	\$ 27.2						01/17/2003	01/17/2012	Common Shares of Beneficial Interest	1

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Non-Qualified Stock Option (right to buy)	\$ 29.25				01/27/2004	01/27/2014	Common Shares of Beneficial Interest	
Non-Qualified Stock Option (right to buy)	\$ 31.76				02/03/2005	02/03/2015	Common Shares of Beneficial Interest	
Non-Qualified Stock Option (right to buy)	\$ 42.8				08/03/2006	02/03/2016	Common Shares of Beneficial Interest	
Non-Qualified Stock Option (right to buy)	\$ 16.375	05/05/2006	M	10,000	05/10/1999	05/10/2006	Common Shares of Beneficial Interest	1

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

ALEXANDER JOHN W

MALLARD CREEK CAPITAL PARTNERS 101 TRYON STREET CHARLOTTE, NC 28280-0001



# **Signatures**

By: Barbara Shuman, Attorney-in-fact 05/05/2006

\*\*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) Share options reported on this line are fully exercisable.
- (10) Share options reported on this line will become exercisable in three equal installments on August 3, 2005; February 3, 2006 and February 3, 2007.
- (8) 7,892 share options reported herein are exercisable; 3,946 will become exercisable on January 17, 2004.
- (6) Share options reported on this line are fully exercisable.
- Shares reported herein are owned by the AST Trust Company, as Trustee of the Equity Residential Supplemental Retirement Plan for the benefit of the reporting person and were acquired through Equity Residential's Employee Share Purchase Plan.
- (11) Share options reported on this line will become exercisable in three equal installments on August 3, 2006; February 3, 2007 and February 3, 2008.
- (7) 6,668 share options reported herein are currently exercisable; and 3,332 share options will become exercisable on May 15, 2003.
- (5) Share options reported on this line are fully exercisable.

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- (9) Share options reported on this line will become exercisable in three equal installments on July 27, 2004; January 27, 2005 and January 27, 2006.
- (4) 1,974 share options reported herein will become exercisable on February 7, 2004; 1,974 share options will become exercisable on February 7, 2006. February 7, 2006.
- (3) Share options reported on this line are fully exercisable.
- (12) Share options reported on this line are fully exercisable.

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.