EQUITY RESIDENTIAL

Form 4 May 16, 2008

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287 January 31,

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: 2005
Estimated average burden hours per

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

SECURITIES

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

EQUITY RESIDENTIAL [EQR]

Symbol

1(b).

(Print or Type Responses)

ROSENBERG SHELI Z

1. Name and Address of Reporting Person *

								(CHECK	an applicable)	
(Last)	(First) (Middle)	3. Date of 1	Earliest T	ransaction					
			(Month/Day/Year)					_X_ Director		Owner
TWO NOR	TH RIVERSIDE	. (05/14/20	08			-	Officer (give tit		r (specify
PLAZA, SI	JITE 600							below)	below)	
	(Street)	2	4 If Δmen	dment D	ate Original			6. Individual or Ioin	t/Group Filing	T(Check
(Succe)							6. Individual or Joint/Group Filing(Check			
		1	riieu(Mont	n/Day/ Yea	г)			Applicable Line) _X_ Form filed by One	e Reporting Per	son
CHICACO	П (0(0(Form filed by More than One Reporting			
CHICAGO	, IL 60606					Ì	Person			
(City)	(State)	(Zip)	Table	I - Non-I	Derivative S	ecurit	ies Acqu	ired, Disposed of, o	or Beneficiall	y Owned
1.Title of	2. Transaction Date	2Δ Deeme	d	3.	4 Securitie	es Aca	uired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution I			onor Disposed	_		Securities	Ownership	Indirect
(Instr. 3)	(manua, buj, rour)	any		Code	(Instr. 3, 4			Beneficially	Form:	Beneficial
,		(Month/Day	y/Year) ((Instr. 8)	,	<i></i>		Owned	Direct (D)	Ownership
								Following	or Indirect	(Instr. 4)
						(A)		Reported	(I)	
						or		Transaction(s)	(Instr. 4)	
				Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common						()				
Shares of					554.608		\$	199,385.6815		
Beneficial	05/14/2008			A	(1)	A	35.16	(2)	D	
					(1)		33.10	<u>(=)</u>		
Interest										
Common										
Shares of								51,216.4367		SERP
Beneficial								(3)	I	Account
								<u>(e)</u>		Account
Interest										
Common										
Shares of								72,083.5944		a
Beneficial								(4)	I	Spouse
Interest								_		
merest										

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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)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	٩
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration		Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

ROSENBERG SHELI Z TWO NORTH RIVERSIDE PLAZA SUITE 600 CHICAGO, IL 60606



Signatures

By: Yasmina Duwe, Attorney-in-fact

et 05/16/2008

**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).
- (4) Shares reported herein are beneficially owned by Ms. Rosenberg's spouse. Ms. Rosenberg disclaims beneficial ownership of the shares owned by her spouse.
- (3) Represents shares owned by AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person, and includes shares acquired through dividend reinvestments.
- (2) Direct total includes restricted shares of the Company scheduled to vest in the future along with shares acquired through dividend reinvestments.
- (1) Represents shares acquired through Equity Residential's Employee Share Purchase Plan.

Reporting Owners 2

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