

DUNCAN BRUCE W  
Form 4  
January 05, 2006

**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 \*  
DUNCAN BRUCE W

(Last) (First) (Middle)

TWO NORTH RIVERSIDE  
PLAZA, SUITE 400

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EQUITY RESIDENTIAL [EQR]

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

01/02/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Shares of Beneficial Interest	01/02/2006		A <sup>(1)</sup>		17,239	A	\$ 0
					210,074 <sup>(2)</sup>	D	
Common Shares of Beneficial Interest	01/02/2006		A <sup>(1)</sup>		72,524	A	\$ 0
					282,598 <sup>(2)</sup>	D	
Common Shares of Beneficial Interest	01/02/2006		A <sup>(1)</sup>		15,828	A	\$ 0
					32,907 <sup>(3)</sup>	I	SERP Account

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Common Shares of Beneficial Interest	01/02/2006	A <sup>(1)</sup>	6,985	A	\$ 0	39,892 <sup>(3)</sup>	I	SERP Account
Common Shares of Beneficial Interest	01/02/2006	A <sup>(1)</sup>	15,470	A	\$ 0	55,362 <sup>(3)</sup>	I	SERP Account
Common Shares of Beneficial Interest	01/02/2006	A <sup>(1)</sup>	17,632	A	\$ 0	72,994 <sup>(3)</sup>	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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 23.55					02/07/2004 02/07/2013	Common Shares of Beneficial Interest
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)	\$ 39.99	01/02/2006		A	247,254	01/03/2006 01/03/2016	Common Shares of Beneficial Interest

