

EQUITY RESIDENTIAL
Form 3
October 11, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Parrell Mark J.		(Month/Day/Year)	EQUITY RESIDENTIAL [EQR]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
TWO NORTH RIVERSIDE			(Check all applicable)	
PLAZA, SUITE 400			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Street)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Exec. VP & CFO	
CHICAGO,Â ILÂ	60606			6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares of Beneficial Interest	4,867.896 ⁽¹⁾	D	Â
Common Shares of Beneficial Interest	2,949 ⁽²⁾	I	SERP Account

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	01/27/2007 ⁽³⁾	01/27/2014	Common Shares of Beneficial Interest	2,215	\$ 29.25	D	Â
Non-Qualified Stock Option (right to buy)	02/03/2007 ⁽⁴⁾	02/03/2015	Common Shares of Beneficial Interest	4,111	\$ 31.76	D	Â
Non-Qualified Stock Option (right to buy)	02/03/2007 ⁽⁵⁾	02/03/2016	Common Shares of Beneficial Interest	4,023	\$ 42.8	D	Â
Non-Qualified Stock Option (right to buy)	02/08/2008 ⁽⁶⁾	02/08/2017	Common Shares of Beneficial Interest	4,569	\$ 53.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parrell Mark J. TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606	Â	Â	Â Exec. VP & CFO	Â

Signatures

By: Yasmina Duwe,
Attorney-In-Fact

10/11/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (3) All of the share options reported on this line vest on January 27, 2007.
- (1) Includes restricted shares of the Company scheduled to vest in the future.
- (5) The share options reported on this line are scheduled to vest as follows: 1,341 of the share options vest on February 3, 2007; 1,341 of the share options vest on February 3, 2008; and 1,341 of the share options vest on February 3, 2009.
- (2) Shares reported in this column are owned by the AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.
- (4) The share options reported on this line are scheduled to vest as follows: 2,055 of the share options vest on February 3, 2007; and 2,056 of the share options vest on February 3, 2008.

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- (6) The share options reported on this line are scheduled to vest as follows: 1,523 of the share options vest on February 8, 2008; 1,523 of the share options vest on February 8, 2009; and 1,523 of the share options vest on February 8, 2010.

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.