

EQUITY RESIDENTIAL
Form 4
August 16, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
EVANS STEPHEN O

(Last) (First) (Middle)

5825 E. STARLIGHT WAY

(Street)

PARADISE VALLEY, AZ 85253

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2007

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest				(A) Amount (D) Price	15,720.108 (1)	D	
Common Shares of Beneficial Interest					30,000 (2)	I	Evans Charitable Foundation
Common Shares of Beneficial Interest					100,000 (3)	I	Evans Family LLC

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Common
Shares of Beneficial Interest
08/14/2007
A 746 (4) A \$ 31.38 9,576.73 (5) I SERP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

Table with columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities Acquired/Disposed, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities.

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row: EVANS STEPHEN O, 5825 E. STARLIGHT WAY, PARADISE VALLEY, AZ 85253, X.

Signatures

By: Yasmina Duwe, Attorney-in-fact, 08/16/2007
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 on this line are owned by the AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person and were acquired through Equity Residential's Employee Share Purchase Plan.

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Shares reported herein are beneficially owned by The Evans Charitable Foundation, a not-for-profit foundation, of which Mr. Evans serves as chairman. Mr. Evans disclaims beneficial ownership in such common shares owned by The Evans Charitable Foundation, except to the extent of his pecuniary interest therein.

(5) Shares reported herein are owned by the AST Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person.

(1) Direct total includes restricted shares.

(3) Shares reported on this line are beneficially owned by The Evans Family Limited Liability Company, of which Mr. Evans serves as the manager. Mr. Evans disclaims beneficial ownership in such common shares owned by The Evans Family Limited Liability Company, except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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