

EQUITY RESIDENTIAL
Form 3
September 19, 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 Lennox John G. Jr.		(Month/Day/Year)	EQUITY RESIDENTIAL [EQR]	
(Last)	(First)	(Middle)	09/14/2007	
TWO NORTH RIVERSIDE PLAZA, SUITE 400			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CHICAGO,Â ILÂ 60606			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Interim Chief Financial Ofcr.	6. Individual or Joint/Group Filing(Check Applicable Line)
				<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	4,362 ⁽¹⁾	D	Â
Common Shares of Beneficial Interest	8,586 ⁽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	1,478	\$ 29.25	D	Â
Non-Qualified Stock Option (right to buy)	02/03/2007 ⁽⁴⁾	02/03/2015	Common Shares of Beneficial Interest	2,846	\$ 31.76	D	Â
Non-Qualified Stock Option (right to buy)	02/03/2007 ⁽⁵⁾	02/03/2016	Common Shares of Beneficial Interest	2,963	\$ 42.8	D	Â
Non-Qualified Stock Option (right to buy)	02/08/2008 ⁽⁶⁾	02/08/2017	Common Shares of Beneficial Interest	2,636	\$ 53.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lennox John G. Jr. TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606	Â	Â	Â Interim Chief Financial Ofcr.	Â

Signatures

By: Yasmina Duwe,
Attorney-In-Fact

09/19/2007

**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).
- (4) The share options reported on this line are scheduled to vest as follows: 1,423 of the share options vest on February 3, 2007; and 1,423 of the share options vest on February 3, 2008.
- (3) All of the share options reported on this line vest on January 27, 2007.
- (5) The share options reported on this line are scheduled to vest as follows: 987 of the share options vest on February 3, 2007; 988 of the share options vest on February 3, 2008; and 988 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.
- (1) Direct total includes restricted shares.

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- (6) The share options reported on this line are scheduled to vest as follows: 878 of the share options vest on February 8, 2008; 879 of the share options vest on February 8, 2009; and 879 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.