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DUNCAN BRUCE W

Form 4

February 07, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Interest

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **DUNCAN BRUCE W** Issuer Symbol **EQUITY RESIDENTIAL [EQR]** (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify X_ Officer (give title TWO NORTH RIVERSIDE 02/03/2005 below) PLAZA, SUITE 400 President and Chief Executive (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHICAGO, IL 60606 Person (City) (State) (Zip)

(City)	(State) (Zip)	Table I - Non-	Derivative Securities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deem (Month/Day/Year) Execution any (Month/D	Date, if Transact Code	(A) or	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	02/03/2005	A(1)	82,414 A \$ 31.76	192,835 (2)	D	
Common Shares of Beneficial				13,494 (3)	I	SERP Account

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)

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) o Disposed of (D (Instr. 3, 4, and 5))		7. Title and Am Underlying Sec (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)	\$ 28.98					09/14/2002	03/14/2012	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 28.98					03/18/2003	03/18/2012	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		A	330,504	02/03/2005	02/03/2015	Common Shares of Beneficial Interest
Operating Partnership Units	\$ 0					03/14/2002	08/08/1988	Common Shares of Beneficial Interest

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
DUNCAN BRUCE W	X		President and Chief Executive			
TWO NORTH RIVERSIDE PLAZA, SUITE 400						

Reporting Owners 2

CHICAGO, IL 60606

Signatures

Bruce W Duncan 02/07/2005

**Signature of Date
Reporting Person

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).
- (1) The Restricted shares reported in this grant are scheduled to vest on February 3, 2008.
- (2) Shares reported on this line are owned directly and are subject to vesting.
- (3) Shares reported herein are owned by The Security Trust Company, as Trustee of the Equity Residential Supplemental Retirement Plan for the benefit of the Reporting Person.
- 56,273 share options reported herein will become exercisable on February 7, 2004; 56,273 share options will become exercisable on February 7, 2005; and 56,274 share options will become exercisable on February 7, 2006.
- (5) 1,333 share options reported herein are currently exercisable; 1,334 share options will become exercisable on March 14, 2003; and 1,333 share options will become exercisable on March 14, 2004.
- (6) 13,787 share options reported herein will become exercisable on March 14, 2003; 13,787 share options will become exercisable on March 14, 2004; and 13,787 share options will become exercisable on March 14, 2005.
- (7) Share options reported on this line will become exercisable in three equal installments on January 27, 2005; January 27, 2006 and January 27, 2007.
- (8) Share options reported on this line will become exercisable in three equal installments on February 3, 2006; February 3, 2007 and February 3, 2008.
- (9) OP Units reported herein are indirectly held by Mr. Duncan in the Bruce W. Duncan Revocable Trust under trust agreement dated July 29, 1993.

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.

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