TUOMI FREDERICK C
Form 4
November 23, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
TUOMI FREDERICK C

(Last) (First) (Middle)

TWO NORTH RIVERSIDE PLAZA, SUITE 400

(Street)

CHICACGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Shares of Beneficial Interest	11/22/2005		M		3,900	A	$ 25.3438	34,589 (1)	D	
Common Shares of Beneficial Interest	11/22/2005		M		35,000	A	$ 25.3438	69,589 (1)	D	
Common Shares of Beneficial Interest	11/22/2005		M		1,100	A	$ 25.3438	70,689 (1)	D	

Common Shares of Beneficial Interest	11/22/2005		S	35,000	D	$ 41.03	35,689 (1)	D	
Common Shares of Beneficial Interest	11/22/2005		S	3,900	D	$ 41.05	31,789 (1)	D	
Common Shares of Beneficial Interest	11/22/2005		S	1,100	D	$ 41.06	30,689 (1)	D	
Common Shares of Beneficial Interest							118,973 (2)	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. 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 Amou Underlying Secur (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar or Nu of
Non-Qualified Stock Option (right to buy)	$ 23.55							02/07/2004	02/07/2013	Common Shares of Beneficial Interest	2
Non-Qualified Stock Option (right to buy)	$ 25.844							01/18/2002	01/18/2011	Common Shares of Beneficial Interest	8
Non-Qualified Stock Option (right to buy)	$ 27.2							01/16/2003	01/16/2012	Common Shares of Beneficial	5

							Interest	
Non-Qualified Stock Option (right to buy)	$ 27.6				07/11/2002	07/11/2011	Common Shares of Beneficial Interest	6
Non-Qualified Stock Option (right to buy)	$ 29.25				01/27/2004	01/27/2014	Common Shares of Beneficial Interest	6
Non-Qualified Stock Option (right to buy)	$ 31.76				02/03/2005	02/03/2015	Common Shares of Beneficial Interest	6
Non-Qualified Stock Option (right to buy)	$ 25.3438	11/22/2005		M	35,000	01/07/2001	01/07/2008	Common Shares of Beneficial Interest	3
Non-Qualified Stock Option (right to buy)	$ 25.3438	11/22/2005		M	3,900	01/07/2001	01/07/2008	Common Shares of Beneficial Interest	3
Non-Qualified Stock Option (right to buy)	$ 25.3438	11/22/2005		M	1,100	01/07/2001	01/07/2008	Common Shares of Beneficial Interest	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TUOMI FREDERICK C TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICACGO, IL 60606			Executive Vice President	

Signatures

By: Barbara Shuman, Attorney-in-fact	11/23/2005
**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).

(9) Share options reported on this line are fully exercisable.

(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.

(2) 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.

(6) One-third of the share options reported on this line are exercisable; one-third will become exercisable on July 11, 2003; and one-third will become exercisable on July 11, 2004.

(1) Shares reported on this line are owned directly and some of the shares (including the shares which are subject to the grant award reported herein) are subject to vesting.

(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.

(4) 55,024 share options reported herein are currently exercisable; and 27,512 share options will become exercisable on January 18, 2004.

(5) 18,229 share options reported herein are currently exercisable; 18,229 share options are scheduled to vest on January 16, 2004; 18,229 share options are scheduled to vest on January 16, 2005.

(3) 23,026 share options reported herein will become exercisable on February 7, 2004; 23,026 share options will become exercisable on February 7, 2005; 23,027 share options will become exercisable on February 7, 2006.

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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