EQUITY RESIDENTIAL

Form 4

February 06, 2017

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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Check this box

Form 5 obligations may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Santee David S

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

EQUITY RESIDENTIAL [EQR]

(Check all applicable)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

Director

10% Owner Other (specify

TWO NORTH RIVERSIDE

PLAZA, SUITE 400

02/02/2017

X_ Officer (give title below)

Executive Vice President & COO

(Street)

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

(Instr. 8)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

CHICAGO, IL 60606

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T)

Ownership (Instr. 4) (Instr. 4)

(A)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

Reported Transaction(s)

Following

(Instr. 3 and 4)

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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Units	(1)	02/02/2017		A		8,856		(2)	02/02/2027	Common Shares Of Beneficial Interest	8,856

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Santee David S TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606

Executive Vice President & COO

Signatures

s/ By: Jane Matz, Attorney-in-fact

02/06/2017

**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).

On February 2, 2017, the reporting person received a grant of Series 2017B restricted limited partnership interests ("Restricted Units") in ERP Operating Limited Partnership (the "Operating Partnership"), the operating partnership of Equity Residential (the "Company"), in lieu of restricted shares of the Company as part of the Company's annual grant of long-term compensation. Restricted Units are a class of

- partnership interest that automatically convert into an equal number of limited partnership interests of the Operating Partnership ("OP Units") when the capital account related to the Restricted Units reaches a specified target for federal income tax purposes (provided such target is reached within ten years of issuance). Subject to the vesting requirements of the grant and certain other restrictions, OP Units are exchangeable by the holder for common shares of the Company on a one-for-one basis or the cash value of such shares, at the Company's option. The Restricted Units reflected in this report also include any OP Units into which such Restricted Units automatically convert.
- (2) These Restricted Units are scheduled to vest on February 2, 2020.

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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