#### SPECTOR GERALD A

Form 4

Interest Common Shares of

Beneficial

Interest

November 07, 2005

#### **OMB APPROVAL** UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 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). (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 SPECTOR GERALD A Issuer Symbol **EQUITY RESIDENTIAL [EQR]** (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify TWO NORTH RIVERSIDE 11/04/2005 below) below) PLAZA, SUITE 400 Chief Operating Officer and Ex (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 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common Shares of 09/19/2005 $G^{(1)}$ V 2,650 D \$0 147,021 (2) D Beneficial Interest Common Shares of $6,697^{(3)}$ I Children Beneficial

**SERP** 

Account

395,984 (4)

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Common Shares of Beneficial Interest	241,87
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

SEC 1474

(9-02)

(5)

I

Spouse

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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title I
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)	\$ 25.75						08/04/1999	08/04/2007	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 25.844						01/18/2002	01/18/2011	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 25.865						11/15/2001	05/15/2011	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 27.2						01/16/2003	01/16/2012	Common Shares of Beneficial Interest
Non-Qualified Stock Option (right to buy)	\$ 27.2						01/17/2003	01/17/2012	Common Shares of Beneficial Interest

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Non-Qualified Stock Option (right to buy)	\$ 27.6				07/11/2002	07/11/2011	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	11/04/2005	J <u>(14)</u>	188,447	02/03/2005	02/03/2015	Common Shares of Beneficial Interest

# **Reporting Owners**

Reporting Owner Name / Address		Relationships					
		10% Owner	Officer	Other			
SPECTOR GERALD A TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606	X		Chief Operating Officer and Ex				

# **Signatures**

By: Barbara Shuman, Attorney-in-fact

\*\*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).
- 76,315 share options reported herein will become exercisable on February 7, 2004; 76,316 share options will become exercisable on February 7, 2005; and 76,316 share options will become exercisable on February 7, 2006.
- (4) 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.
- (7) Share options reported on this line are fully exercisable.
- (2) Shares reported on this line are owned directly and are subject to vesting.
- (10) 55,148 share options reported herein are currently exercisable; 55,148 share options will become exercisable on January 16, 2004; 55,148 share options will become exercisable on January 16, 2005.
- (8) 103,161 share options reported on this line are currently exercisable; and 51,581 share options will become exercisable on January 18, 2004.
- (3) Shares reported on this line are beneficially owned by Mr. Spector as custodian for his minor children. Mr. Spector disclaims beneficial ownership of said shares.
- (5) Shares reported on this line are beneficially owned by Mr. Spector's spouse. Mr. Spector disclaims beneficial ownership of said shares.
- (12) 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) The share transaction reported on this line was a bona fide gift to a charitable organization.

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- (13) Share options reported on this line will become exercisable in three equal installments on January 27, 2005; January 27, 2006 and January 27, 2007.
- (11) 3,333 share options reported herein are exercisable; 1,667 will become exercisable on January 17, 2004.
- (14) The reported transfer reflects the reporting person's transfer of an option grant to the Spector Family Dynasty Trust ("SFDT"). Mr. Spector is the sole trustee of the SFDT and as such, he may be deemed the beneficial owner of the shares reported herein.
- (9) 6,668 share options reported herein are currently exercisable; and 3,332 share options will become exercisable on May 15, 2003.
- (15) Share options reported on this line will become exercisable in three equal installments on February 3, 2006; February 3, 2007 and February 3, 2008.

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.