

STROHM BRUCE C
Form 4
November 23, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
STROHM BRUCE C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
TWO NORTH RIVERSIDE
PLAZA, SUITE 400

(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
General Counsel, Executive Vic

CHICAGO, IL 60606

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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		21,200	A	\$ 23.55
Common Shares of Beneficial Interest	11/22/2005		M		72	A	\$ 23.55
Common Shares of Beneficial Interest	11/22/2005		S		21,200	D	\$ 41.04

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Common Shares of Beneficial Interest	11/22/2005	S	72	D	\$ 41.05	68,180 ⁽¹⁾	D	
Series C Preferred Shares of Beneficial Interest						2,400	D	
Common Shares of Beneficial Interest						4,000 ⁽²⁾	I	Custodian
Common Shares of Beneficial Interest						125,529 ⁽³⁾	I	SERP Account

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
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)	\$ 27.6					07/11/2002 07/11/2011	Common Shares of Beneficial Interest
Non-Qualified Stock Option	\$ 29.25					01/27/2004 01/27/2014	Common Shares of

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(7) Share options reported on this line will become exercisable in three equal installments on February 3, 2006; February 3, 2007 and February 3, 2008.

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

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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