

ESSEX PROPERTY TRUST INC
 Form 4
 December 11, 2015

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 *
 SCHALL MICHAEL J

2. Issuer Name and Ticker or Trading Symbol
 ESSEX PROPERTY TRUST INC [ESS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1100 PARK PLACE, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/09/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President and CEO

SAN MATEO, CA 94403

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|---------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|---------------------------------|

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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) | (Instr. 8) | | | | | | | | |
|------------------------------|------------------------------------|------------------|------------|---|------------|---|---------------------|-----|---------------------|--------------------|-----------------|--|------|
| | | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| LTIP Units ⁽¹⁾ | <u>(2)</u> | 12/09/2015 | | | A | | 3,325 <u>(3)</u> | | <u>(2)(3)</u> | <u>(2)</u> | Common Stock | 3,325 | \$ 0 |
| LTIP Units ⁽¹⁾ | <u>(2)</u> | 12/09/2015 | | | A | | 1,663 <u>(4)</u> | | <u>(2)(4)</u> | <u>(2)</u> | Common Stock | 1,663 | \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHALL MICHAEL J 1100 PARK PLACE SUITE 200 SAN MATEO, CA 94403 | | | President and CEO | |

Signatures

s/ John Farias 12/11/2015

**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).

(1) Represents LTIP Units in Essex Portfolio, L.P.

Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes and vesting as described in footnote 3 below, each LTIP Unit may be converted, at the election of the holder, into a unit of limited partnership interest in Essex Portfolio, L.P. (a "Common Unit"). Each Common Unit acquired upon conversion of an LTIP Unit may be converted into one share of Common Stock of the Issuer. LTIP Units are generally not convertible without the consent of the Issuer until two years from the date of the grant. The rights to convert LTIP Units into Common Units and to convert Common Units into shares of Common Stock do not have expiration dates.

(2) Represents LTIP Units granted on December 9, 2014 that were earned on December 9, 2015 based on the achievement of certain performance criteria based on the Issuers relative total return to shareholders measured against industry-specific indices through December 9, 2015. These LTIP Units are scheduled to vest 20% on each of the first five anniversaries of December 9, 2014, subject to continued employment through such dates.

(3) Represents LTIP Units granted on December 9, 2014 that were earned on December 9, 2015 based on the achievement of certain performance criteria based on the Issuers relative total return to shareholders measured against industry-specific indices through December 9, 2015.

Remarks:

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Exhibit 24.1 - Power of Attorney

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.