

EQUITY RESIDENTIAL  
Form 4  
February 06, 2017

**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 \*  
Manelis Michael L

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

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/02/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares Of Beneficial Interest	02/02/2017		A		1,543 (1)	A	\$ 0
					10,515 (2)	D	

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

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(9-02)

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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 Amount of Underlying Security (Instr. 3 and 4)
Non-qualified Stock Option (Right to Buy)	\$ 60.76	02/02/2017		A	32,002	(3) 02/02/2027	Common Shares Of Beneficial Interest 32,002
Restricted Units	(4)	02/02/2017		A	1,590	(5) 02/02/2027	Common Shares Of Beneficial Interest 1,590
Restricted Units	(6)	02/02/2017		A	318	(7) 02/02/2027	Common Shares Of Beneficial Interest 318
Non-qualified Stock Option (Right to Buy)	\$ 60.76	02/02/2017		A	3,200	(8) 02/02/2027	Common Shares Of Beneficial Interest 3,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Manelis Michael L TWO NORTH RIVERSIDE PLAZA, SUITE 400 CHICAGO, IL 60606			Executive Vice President	

## 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).

- (1) Represents restricted shares scheduled to vest on February 2, 2020.
- (2) Direct total includes restricted shares of the Company scheduled to vest in the future.
- (3) Represents share options scheduled to vest in approximately three equal installments on February 2, 2018, February 2, 2019 and February 2, 2020.

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.

- (5) These Restricted Units are scheduled to vest on February 2, 2020.

On February 2, 2017, the reporting person elected to receive a grant of Series 2017C restricted limited partnership interests ("Restricted Units") in ERP Operating Limited Partnership (the "Operating Partnership"), the operating partnership of Equity Residential (the "Company"), as an alternative to cash in connection with all or a portion of their performance bonus. 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.

- (6) These Restricted Units vested on February 2, 2017, the date of the grant and remain subject to a two year hold requirement.
- (8) The reporting person received a grant of options as an alternative to cash in connection with all or a portion of their performance bonus. The options vested on February 2, 2017, the date of the grant.

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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