

EQUITY RESIDENTIAL  
Form 4  
February 08, 2016

**FORM 4**

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

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

OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Altschuler Barry

(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)

02/04/2016

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
Common Shares Of Beneficial Interest	02/04/2016		A	3,763 (1)	A \$ 0 33,762 (2)	D	
Common Shares Of Beneficial Interest					1,027 (3)	I	401(k) Plan
Common Shares Of Beneficial Interest					62 (4)	I	Spouse

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

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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 (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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Units	(5)	02/04/2016		A	1,613	(6) 02/04/2026	Common Shares Of Beneficial Interest 1,613
Restricted Units	(7)	02/04/2016		A	2,219	(8) 02/04/2026	Common Shares Of Beneficial Interest 2,219

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Altshuler Barry  
TWO NORTH RIVERSIDE PLAZA, SUITE 400  
CHICAGO, IL 60606

Executive Vice President

## Signatures

s/ By: Jane Matz, 02/08/2016  
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).

(1) Represents restricted shares scheduled to vest on February 4, 2019.

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- (2) Direct total includes restricted shares of the Company scheduled to vest in the future.

Represents shares acquired through profit sharing contributions and dividend reinvestment activity in the reporting person's account with the Equity Residential Advantage 401(k) Retirement Savings Plan, a plan qualified under Section 401(k) of the Internal Revenue Code of 1986, as amended. Such shares represent acquisitions through January 10, 2016.

- (4) Represents shares beneficially owned by Mr. Altshuler's spouse. Mr. Altshuler disclaims beneficial ownership of said shares except to the extent of his pecuniary interest therein.

On February 4, 2016, the reporting person received a grant of Series 2016B 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. The reporting person made a payment to the Operating Partnership of \$0.50 for each Restricted Unit awarded. 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) The Restricted Units are scheduled to vest on February 4, 2019.

On February 4, 2016, the reporting person elected to receive a grant of Series 2016C restricted limited partnership interests ("Restricted Units") in ERP Operating Limited Partnership (the "Operating Partnership"), the operating partnership of Equity Residential (the "Company"), 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.

- (8) The Restricted Units vested on February 4, 2016, the date of the grant and remain subject to a two year hold requirement.

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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