

Burkart John F.
Form 3
May 20, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Burkart John F.
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
05/18/2010

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

C/O ESSEX PROPERTY TRUST INC.,Â 925 EAST MEADOW DRIVE

(Street)

___ Director ___ 10% Owner
X Officer ___ Other
(give title below) (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

PALO ALTO,Â CAÂ 94303

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

10

D Â

Common Stock

12,574 ⁽⁴⁾

D Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4. Conversion or Exercise

5. Ownership Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Series Z-1 Incentive Units	Â (1)	Â (1)	Series Z Unit Incentive	3,655	\$ 1 (5)	D	Â
Series Z-1 Incentive Units	Â (2)	Â (2)	Series Z Unit Incentive	4,706	\$ 1 (5)	D	Â
Series Z Incentive Units	Â (3)	Â (3)	Series Z Unit Incentive	1,470 (4)	\$ 1 (5)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burkart John F. C/O ESSEX PROPERTY TRUST INC. 925 EAST MEADOW DRIVE PALO ALTO, CA 94303	Â	Â	Â Executive Vice President	Â

Signatures

Michael T. Dance
(Attorney-in-Fact) 05/18/2010

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

Represents the grant of Series Z-1 Incentive Units pursuant to the Essex Portfolio, L.P. Long Term Incentive Plan issued in March 2004. The conversion ratchet percentage, initially set at 20% will increase by up to 10% on January 1 of each year for each holder of

(1) Series Z-1 Incentive Units who remains employed by Essex Property Trust, Inc. and has met a specified 'funds from operations' per share target or other criteria established by the Compensation Committee, for the prior year, up to the maximum Conversion Ratchet Percentage of 100%. These Units have no expiration date.

Represents the grant of Series Z-1 Incentive Units pursuant to the Essex Portfolio, L.P. Long Term Incentive Plan issued in December 2005. The conversion ratchet percentage, initially set at 20% will increase by up to 10% on January 1 of each year for each holder of

(2) Series Z-1 Incentive Units who remains employed by Essex Property Trust, Inc. and has met a specified 'funds from operations' per share target or other criteria established by the Compensation Committee, for the prior year, up to the maximum Conversion Ratchet Percentage of 100%. These Units have no expiration date.

Represents the grant of Series Z Incentive Units pursuant to the Essex Portfolio, L.P. Long Term Incentive Plan issued in June 2001. The conversion ratchet percentage, initially set at 20% will increase by up to 10% on January 1 of each year for each holder of Series Z

(3) Incentive Units who remains employed by Essex Property Trust, Inc. and has met a specified 'funds from operations' per share target or other criteria established by the Compensation Committee, for the prior year, up to the maximum Conversion Ratchet Percentage of 100%. These Units have no expiration date.

(4)

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The reporting person exchanged 12,574 series Z incentive units of Essex Portfolio, L.P. ('EPLP') into 12,574 limited partnership units of EPLP and in turn exchanged such units into 12,574 shares of the issuer. The issuer is the general partner of EPLP. Common units of EPLP have no set expiration date. All of the common stock issued is subject to liquidity restrictions and cannot be sold, transferred or margined until after January 1, 2011.

(5) A capital contribution of \$1.00 per series Z & Z-1 Incentive Units.

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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