EQUITY RESIDENTIAL
Form 4
February 10, 2009

FORM 4

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

OMB APPROVAL

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

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 *
KNOX BOONE A

(Last) (First) (Middle)

3133 WASHINGTON ROAD, N.W.

(Street)

THOMSON, GA 30824

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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)
			Code	V	Amount	(A) or (D)	Price			
Common Shares Of Beneficial Interest	02/06/2009		A		1,625 (1)	A	$ 0	240,163.0989 (2)	D	
Common Shares Of Beneficial Interest								335,892 (3)	I	Folkstone Limited Partnership
Common Shares Of Beneficial Interest								359,678 (4)	I	Knox Foundation

Common Shares Of Beneficial Interest	2,347,898 (5)	I	Knox, Ltd.
Common Shares Of Beneficial Interest	15,337.149 (6)	I	SERP Account
Common Shares Of Beneficial Interest	144,298 (7)	I	Sister-In-Law
Common Shares Of Beneficial Interest	6,228 (8)	I	Spouse

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 Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-qualified Stock Option (Right to Buy)	$ 23.07	02/06/2009		A		11,098		(9)	02/06/2019	Common Shares Of Beneficial Interest	11,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

KNOX BOONE A
3133 WASHINGTON ROAD, N.W.
THOMSON, GA 30824

Signatures

s/ By: Yasmina Duwe, Attorney-in-fact	02/10/2009
**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 6, 2012.
(2)	Direct total includes restricted shares of the Company scheduled to vest in the future.
(3)	Represents shares beneficially owned by Folkstone Limited Partnership ("FLP"). Mr. Knox is a general partner of FLP. Mr. Knox disclaims beneficial ownership of the shares owned by FLP except to the extent of his pecuniary interest therein.
(4)	Represents shares beneficially owned by the Knox Foundation, a charitable trust. Mr. Knox is trustee of the Knox Foundation. Mr. Knox disclaims beneficial ownership of the shares owned by the Knox Foundation and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.
(5)	Represents shares beneficially owned by Knox, Ltd. Mr. Knox is the general partner of Knox, Ltd. Mr. Knox disclaims beneficial ownership of the shares owned by Knox, Ltd. except to the extent of his pecuniary interest therein.
(6)	Represents shares owned by Principal Trust Company, as Trustee of the Equity Residential Supplemental Executive Retirement Plan, for the benefit of the reporting person, and includes shares acquired through dividend reinvestments.
(7)	Represents shares beneficially owned by Mr. Knox's sister-in-law, over which he has investment authority. Mr. Knox disclaims beneficial ownership of these shares and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or any other purpose.
(8)	Represents shares beneficially owned by Mr. Knox's spouse. Mr. Knox disclaims beneficial ownership of these shares and this report shall not be deemed an admission that Mr. Knox is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.
(9)	Represents share options scheduled to vest in approximately three equal installments on February 6, 2010, February 6, 2011 and February 6, 2012.

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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