ESSEX PROPERTY TRUST INC

Form 4 May 10, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

response...

OMB APPROVAL

burden hours per

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

1(b). (Print or Type Responses)

1. Name and Address of Reporting Person * LARSON ROBERT E

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ESSEX PROPERTY TRUST INC [ESS]

(Check all applicable)

10% Owner

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year) 05/08/2007

Officer (give title Other (specify below)

C/O ESSEX PROPERTY TRUST, 925 EAST MEADOW

(Street)

(State)

(Month/Day/Year)

DRIVE

(City)

Security

(Instr. 3)

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

Applicable Line)

X_ Director

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

PALO ALTO, CA 94303

1.Title of 2. Transaction Date 2A. Deemed

3. Execution Date, if Code

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

Edgar Filing: ESSEX PROPERTY TRUST INC - Form 4

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. Transactic Code (Instr. 8)	5. Number out Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Dat	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	
Stock Option (Right to Buy)	\$ 125.84	05/08/2007		A	2,500	05/08/2008	05/08/2017	Common Stock	2,500	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LARSON ROBERT E C/O ESSEX PROPERTY TRUST 925 EAST MEADOW DRIVE PALO ALTO, CA 94303	X					

Signatures

/s/ Robert E.
Larson

**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).

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.

Reporting Owners 2