

ESSEX PROPERTY TRUST INC
 Form 4
 April 03, 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 *
 SCHALL MICHAEL J

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President and CEO

C/O ESSEX PROPERTY TRUST, 1100 PARK PLACE, SUITE 200

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

SAN MATEO, CA 94403

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/31/2017 | | M ⁽¹⁾ | 15,000 | A \$ 143.03 | 59,763 | D |
| | | | | | (2) | | |
| Common Stock | 03/31/2017 | | M ⁽¹⁾ | 2,458 | A \$ 132.03 | 62,221 | D |
| | | | | | (3) | | |
| Common Stock | 03/31/2017 | | S ⁽¹⁾ | 15,000 | D \$ 232.01 | 47,221 | D |
| Common Stock | 03/31/2017 | | S ⁽¹⁾ | 2,458 | D \$ | 44,763 | D |

Stock 232.03

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (Right to Purchase) | \$ 143.03 | 03/31/2017 | | M ⁽¹⁾ | 15,000 | 12/11/2012 ⁽⁴⁾ 12/11/2019 | Common Stock 15,000 |
| Stock Option (Right to Purchase) | \$ 132.03 | 03/31/2017 | | M ⁽¹⁾ | 2,458 | 12/06/2011 ⁽⁵⁾ 12/06/2021 | Common Stock 2,458 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHALL MICHAEL J C/O ESSEX PROPERTY TRUST 1100 PARK PLACE, SUITE 200 SAN MATEO, CA 94403 | | | President and CEO | |

Signatures

/s/ John Farias, Attorney in Fact 04/03/2017
 **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) The transactions reported in this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 12, 2016.
- (2) Under the options terms, the maximum value that the reporting person could receive is \$75 per share. The value in excess of such amount, \$13.98, was remitted to the Issuer by the reporting person in addition to the exercise price of \$143.03.
- (3) Under the options terms, the maximum value that the reporting person could receive is \$100 per share.
- (4) Vested 10% on December 11, 2012, and 20% on each annual anniversary thereafter.
- (5) Vested 10% on December 6, 2011, and 20% on each annual anniversary thereafter.

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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