

ERP OPERATING LTD PARTNERSHIP  
Form 8-K  
May 26, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): May 26, 2009**

**EQUITY RESIDENTIAL**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**1-12252**  
(Commission File Number)

**13-3675988**  
(IRS Employer  
Identification Number)

# ERP OPERATING LIMITED PARTNERSHIP

(Exact Name of Registrant as Specified in its Charter)

**Illinois**  
(State or other jurisdiction

**0-24920**  
(Commission File Number)

**36-3894853**  
(I.R.S. Employer

of incorporation)

Identification Number)

**Two North Riverside Plaza**

**Suite 400, Chicago, Illinois**  
(Address of principal executive offices)

**60606**  
(Zip Code)

**Registrant's telephone number, including area code (312) 474-1300**

**Not applicable**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2 below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14-d(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



**ITEM 8.01 Other Events.**

In connection with a review of its executive compensation practices, Equity Residential has determined that, effective immediately, it will not enter into any new or materially amended agreements with its executive officers that include any excise tax gross-up provisions with respect to payments contingent upon a change in control.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**EQUITY RESIDENTIAL**

Date: May 26, 2009

By: /s/ Bruce C. Strohm  
Name: Bruce C. Strohm  
Its: Executive Vice President and General Counsel

**ERP OPERATING LIMITED PARTNERSHIP**

By: Equity Residential, its general partner

Date: May 26, 2009

By: /s/ Bruce C. Strohm  
Name: Bruce C. Strohm  
Its: Executive Vice President and General Counsel