

ESSEX PROPERTY TRUST INC
 Form 4
 January 06, 2015

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 *
 Farias John

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)
 C/O ESSEX PROPERTY TRUST, 925 EAST MEADOW DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
 01/05/2015

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Group Vice President and CAO

(Street)
 PALO ALTO, CA 94303

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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 (9-02)

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

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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 Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 3)
LTIP Units ⁽¹⁾	<u>(2)</u>	01/05/2015		A	1,250 <u>(3)</u>	<u>(2)(3)</u> <u>(2)</u>	Common Stock	1,250 \$ 0
LTIP Units ⁽¹⁾	<u>(2)</u>	01/05/2015		A	625 <u>(4)</u>	<u>(2)(4)</u> <u>(2)</u>	Common Stock	625 \$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Farias John C/O ESSEX PROPERTY TRUST 925 EAST MEADOW DRIVE PALO ALTO, CA 94303			Group Vice President and CAO	

Signatures

s/ John Farias 01/06/2015
 **Signature of Date
 Reporting Person

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 LTIP Units in Essex Portfolio, L.P.

Conditioned upon minimum allocations to the capital accounts of the LTIP Units for federal income tax purposes and vesting as described in footnote 3 below, each LTIP Unit may be converted, at the election of the holder, into a unit of limited partnership interest in Essex Portfolio, L.P. (a "Common Unit"). Each Common Unit acquired upon conversion of an LTIP Unit may be converted into one share of Common Stock of the Issuer. LTIP Units are generally not convertible without the consent of the Issuer until two years from the date of the grant. The rights to convert LTIP Units into Common Units and to convert Common Units into shares of Common Stock do not have expiration dates.

(2) 500 of the LTIP Units granted are scheduled to vest 20% on each of the first five anniversaries of December 9, 2014, subject to continued employment through such dates. 750 of the LTIP Units granted are scheduled to vest 20% on each of the first five anniversaries of December 9, 2014, subject to continued employment through such dates and the achievement of certain performance criteria based on the Issuer's total return to shareholders through December 9, 2015. In accordance with applicable Form 4 reporting requirements, the foregoing excludes 750 LTIP Units also granted on January 5, 2015 that are scheduled to vest 20% on each of the first five anniversaries of December 9, 2014, subject to continued employment through such dates and the achievement of certain performance criteria based on the Issuer's relative total return to shareholders measured against an industry-specific index through December 9, 2015.

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250 of the LTIP Units granted were vested upon grant. 375 of the LTIP Units granted are scheduled to vest based on the achievement of certain performance criteria based on the Issuer's total return to shareholders through December 9, 2015. In accordance with applicable

- (4) Form 4 reporting requirements, the foregoing excludes 375 LTIP Units also granted on January 5, 2015 that are scheduled to vest based on the achievement of certain performance criteria based on the Issuer's relative total return to shareholders measured against an industry-specific index through December 9, 2015.

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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