ESSEX PROPERTY TRUST INC

Form 4

February 25, 2010

FORM 4

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

OMB Number:

3235-0287

if no longer subject to Section 16.

Check this box

SECURITIES

January 31, Expires: Estimated average

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

2005

0.5

Form 4 or

(Middle)

(Zip)

burden hours per response...

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 * SMITH WILLARD H JR

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

ESSEX PROPERTY TRUST INC

Issuer

(Check all applicable)

[ESS]

(Last) (First) 3. Date of Earliest Transaction

_X__ Director Officer (give title

10% Owner Other (specify

(Month/Day/Year) 02/23/2010

C/O ESSEX PROPERTY TRUST. INC., 925 EAST MEADOW DRIVE

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) 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

PALO ALTO, CA 94303

(City)

4 ,	able 1 Troil bettvative becarities required, bisposed of, or beneficially owned							
1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6.	6. Ownership 7. Nature of							
Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Fo	Form: Direct Indirect							
(Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially (I	D) or Beneficial							
(Month/Day/Year) (Instr. 8) Owned In	ndirect (I) Ownership							
Following (I	Instr. 4) (Instr. 4)							
Reported								
(A) Transaction(s)								
or (Instr. 3 and 4)								
Code V Amount (D) Price								
Common 02/23/2010 M 2,500 A \$ 12,500 D								
Stock 38.06 12,500 A 38.06	,							
Common 02/24/2010 S 2,500 D \$ 10,000 D								
Stock 84.59 10,000 D	,							

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		tive Expiration Date (Month/Day/Year) of		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
Director Stock Option (Right to Purchase)	\$ 0	02/24/2010		M	2,500	04/25/2001	04/25/2010	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SMITH WILLARD H JR C/O ESSEX PROPERTY TRUST, INC. 925 EAST MEADOW DRIVE PALO ALTO, CA 94303

X

Signatures

/s/ Michael T. Dance Attorney-in-Fact

02/25/2010

**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.

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