Burkart John F. Form 4 December 15, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES Form 5 obligations may continue.

(Middle)

(Zip)

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Burkart John F.

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ESSEX PROPERTY TRUST INC

(Check all applicable)

Executive Vice President

[ESS]

12/06/2011

(Last) (First) 3. Date of Earliest Transaction (Month/Day/Year)

Director X_ Officer (give title below)

10% Owner Other (specify

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

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

PALO ALTO, CA 94303

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Month/Day/Year)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

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

Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

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SEC 1474 (9-02)

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

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities (Month/Day/Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		/Year)	(Instr. 3 and 4)		(
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series Z-1 Incentive Units	<u>(1)</u>	12/06/2011		J <u>(1)</u>	7,000	<u>(1)</u>	<u>(1)</u>	Series Z-1 Incentive Units	7,000	
Stock options (right to purchase)	\$ 132.03	12/06/2011		A	5,000	(3)	12/06/2021	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Burkart John F. C/O ESSEX PROPERTY TRUST INC. 925 EAST MEADOW DRIVE PALO ALTO, CA 94303

Executive Vice President

Signatures

/s/ John F.
Burkart

**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).

Represents the grant of Series Z-1 Incentive Units in Essex Portfolio, L.P. ("EPLP") in December 2011. On January 1, 2012, there will be a 10% conversion ratchet percentage for such units if the FFO target for Essex Property Trust, Inc. is achieved. Thereafter, the conversion

- (1) ratchet percentage will be increased each year if certain defined criteria are met. These Z-1 Units generally will be convertible into operating partnership units in EPLP at the earliest of a change in control or after the entire 2011 grant reaches a 100% conversion ratchet percentage.
- (2) A capital contribution of \$1.00 per Series Z-1 Incentive Unit.
- (3) 10% of these options vested on December 6, 2011, the date of grant, and thereafter 1/60 of the options vest each month.

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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