

EQUITY LIFESTYLE PROPERTIES INC
 Form 4
 February 04, 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 *
ZELL SAMUEL

2. Issuer Name and Ticker or Trading Symbol
EQUITY LIFESTYLE PROPERTIES INC [ELS]

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

(Last) (First) (Middle)
TWO NORTH RIVERSIDE PLAZA, SUITE 600
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

CHICAGO, IL 60606

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount (D) or Price					
Common Stock, par value \$.01	02/02/2015		A		40,000 (1)	A	\$ 54.93	2,018,182	D	
Common Stock, par value \$.01								8,000	I	Spouse
Common Stock, par value \$.01								588,266	I	Holding 5
Common								12,006	I	Holding 6

Stock, par value \$.01				
Common Stock, par value \$.01	201,102	I	By Trust	
Common Stock, par value \$.01	892,000	I	Holding 8	
Common Stock, par value \$.01	17,774	I	Holding 9	
Common Stock, par value \$.01	17,774	I	Holding 10	
Depository Shares	112,000	I	By Trust	
Depository Shares	76,000	I	By Spouse	

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)

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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

ZELL SAMUEL
 TWO NORTH RIVERSIDE PLAZA X Chairman of the Board
 SUITE 600
 CHICAGO, IL 60606

Signatures

Barb Itter by Power of Attorney for 02/03/2015
 Samuel Zell

__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) Grant of restricted stock subject to vesting as follows: 1/3 on 12/31/15, 1/3 on 12/31/16, 1/3 on 12/31/17

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.