

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Waite Patrick</u> (Last) (First) (Middle) C/O EQUITY LIFESTYLE PROPERTIES, INC. TWO NORTH RIVERSIDE PLAZA, SUITE 800 (Street) CHICAGO IL 60606 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>EQUITY LIFESTYLE PROPERTIES INC</u> [ELS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & COO
	3. Date of Earliest Transaction (Month/Day/Year) 02/03/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	(A) or (D)	Price			
Common Stock, par value \$.01	02/03/2026		F ⁽¹⁾		1,074	D	\$63.2	105,334	D	
Common Stock, par value \$.01	02/03/2026		F ⁽¹⁾		968	D	\$63.2	104,366	D	
Common Stock, par value \$.01	02/03/2026		F ⁽¹⁾		1,047	D	\$63.2	103,319	D	
Common Stock, par value \$.01	02/03/2026		F ⁽¹⁾		1,357	D	\$63.2	101,962	D	
Common Stock, par value \$.01	02/03/2026		F ⁽¹⁾		1,113	D	\$63.2	100,849	D	
Common Stock, par value \$.01	02/03/2026		F ⁽¹⁾		1,683	D	\$63.2	99,166	D	
Common Stock, par value \$.01	02/03/2026		G	V	2,230	D	\$0	96,936	D	
Common Stock, par value \$.01	02/03/2026		G	V	2,230	A	\$0	64,800	I	By Patrick J. Waite Declaration of Trust
Common Stock, par value \$.01	02/03/2026		G	V	2,335	D	\$0	94,601	D	
Common Stock, par value \$.01	02/03/2026		G	V	2,335	A	\$0	67,135	I	By Patrick J. Waite Declaration of Trust
Common Stock, par value \$.01	02/03/2026		G	V	2,525	D	\$0	92,076	D	
Common Stock, par value \$.01	02/03/2026		G	V	2,525	A	\$0	69,660	I	By Patrick J. Waite Declaration of Trust
Common Stock, par value \$.01	02/03/2026		G	V	2,215	D	\$0	89,861	D	
Common Stock, par value \$.01	02/03/2026		G	V	2,215	A	\$0	71,875	I	By Patrick J. Waite Declaration of Trust
Common Stock, par value \$.01	02/03/2026		G	V	2,684	D	\$0	87,177	D	
Common Stock, par value \$.01	02/03/2026		G	V	2,684	A	\$0	74,559	I	By Patrick J. Waite Declaration of Trust
Common Stock, par value \$.01	02/03/2026		G	V	2,114	D	\$0	85,063	D	

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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	(A) or (D)	Price			
Common Stock, par value \$.01	02/03/2026		G	V	2,114	A	\$0	76,673	I	By Patrick J. Waite Declaration of Trust
Common Stock, par value \$.01	02/03/2026		A ⁽²⁾		23,680	A	\$64.07	108,743	D	
Common Stock, par value \$.01	02/03/2026		A ⁽³⁾		7,804	A	\$64.07	116,547	D	
Common Stock, par value \$.01								66,908	I	By Ann Christine Bihrlle Declaration of Trust

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

- Represents the withholding of shares for the payment of tax liability incurred upon vesting of restricted shares.
- Restricted stock award, one-half of the award will vest in equal annual installments, subject to satisfaction of the service requirement, on February 2, 2027, February 1, 2028 and February 6, 2029; and one-half of the award will be subject to performance-based vesting conditions and will vest in equal annual installments, subject to satisfaction of such performance-based conditions and the service requirement, on February 2, 2027, February 1, 2028 and February 6, 2029.
- Restricted stock award, one-half of the award will vest, subject to satisfaction of the service requirement, on February 2, 2027, and one-half of the award will be subject to performance-based vesting conditions and will vest, subject to satisfaction of such performance-based conditions and the service requirement, on February 2, 2027.

Remarks:

Jennifer Krebs by Power of Attorney for Patrick Waite 02/05/2026
 ** Signature of Reporting Person Date

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

* 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.

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