

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* ZELL SAMUEL (Last) (First) (Middle) TWO NORTH RIVERSIDE PLAZA SUITE 600 (Street) CHICAGO IL 60606 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol EQUITY LIFESTYLE PROPERTIES INC [ELS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman of the Board
	3. Date of Earliest Transaction (Month/Day/Year) 07/21/2017	
	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	07/21/2017		S		805,333 ⁽¹⁾	D	\$87.43 ⁽¹⁾	1,860,717	I ⁽²⁾	By Trust ⁽²⁾
Common Stock	07/21/2017		P		805,333 ⁽¹⁾	A	\$87.43 ⁽¹⁾	805,333	I ⁽³⁾⁽¹⁰⁾	By KMJZ Investments, L.L.C. ⁽³⁾⁽¹⁰⁾
Common Stock								588,266	I ⁽⁴⁾	By Samstock/SZRT, L.L.C. ⁽⁴⁾
Common Stock								17,774	I ⁽⁵⁾⁽¹⁰⁾	By Samstock/Alpha, L.L.C. ⁽⁵⁾⁽¹⁰⁾
Common Stock								17,774	I ⁽⁶⁾⁽¹⁰⁾	By Samstock/ZFT, L.L.C. ⁽⁶⁾⁽¹⁰⁾
Common Stock								892,000	I ⁽⁷⁾⁽¹⁰⁾	By Samstock, L.L.C. ⁽⁷⁾⁽¹⁰⁾
Common Stock								12,006	I ⁽⁸⁾⁽¹⁰⁾	By Samstock/ZGPI, L.L.C. ⁽⁸⁾⁽¹⁰⁾
Common Stock								8,000	I ⁽⁹⁾⁽¹⁰⁾	By Spouse ⁽⁹⁾⁽¹⁰⁾
Common Stock								85,427 ⁽¹¹⁾	D	

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:

- Samuel Zell Revocable Trust, an Illinois revocable trust of which Mr. Zell is the beneficiary and sole trustee, ("Zell Trust") sold 805,333 shares of Common Stock, at a price equal to the average of the highest and lowest quoted selling prices on the New York Stock Exchange of one share of Common Stock as of the date of the transaction, to KMJZ Investments (defined in footnote 3 below) for estate planning purposes. Additional details on the transaction are available in the Schedule 13D to be filed by Chai Trust (defined in footnote 3 below) for this transaction (expected to be filed on or around July 31, 2017).
- These shares of Common Stock are beneficially owned by Zell Trust, the trustee of which is Mr. Zell. On May 4, 2017, Mr. Zell contributed 1,814,789 shares of Common Stock to Zell Trust. On May 23, 2017, Mr. Zell contributed 647,391 shares of Common Stock to Zell Trust. On June 9, 2017, Mr. Zell contributed 2,768 shares of Common Stock to Zell Trust.
- KMJZ Investments, L.L.C., a Delaware limited liability company, ("KMJZ Investments") is owned by various trusts established for the benefit of Mr. Zell and members of his family (collectively, the "Zell Family"). The trustee of such trusts is Chai Trust Company, L.L.C., an Illinois limited liability company ("Chai Trust"). Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares.
- Samstock/SZRT, L.L.C. is a Delaware limited liability company whose sole member is Zell Trust. Mr. Zell is the sole trustee and beneficiary of Zell Trust.

5. Samstock/Alpha, L.L.C. is a Delaware limited liability company ("Samstock/Alpha") whose sole member is Alphabet Partners, an Illinois partnership. Alphabet Partners is owned by various trusts established for the benefit of the Zell Family, the trustee of which is Chai Trust. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares.
6. Samstock/ZFT, L.L.C. is a Delaware limited liability whose sole member is ZFT Partnership, an Illinois partnership. ZFT Partnership is owned by various trusts established for the benefit of the Zell Family, the trustee of which is Chai Trust. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares. These shares were inadvertently disclosed as being held indirectly by Samstock/Alpha in Mr. Zell's previous Form 4 filed on May 3, 2017.
7. Samstock, L.L.C. is a Delaware limited liability company whose sole member is SZ Investments, L.L.C., a Delaware limited liability company ("SZ"). The managing member of SZ is Chai Trust. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares.
8. Samstock/ZGPI, L.L.C. is a Delaware limited liability company whose sole member is Zell General Partnership, Inc. ("Zell GP"). Sam Investment Trust ("SIT") is the sole stockholder of Zell GP. Chai Trust is the trustee of SIT. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares.
9. These shares of Common Stock are owned by the Helen Zell Revocable Trust ("HZRT"). Mr. Zell's spouse, Helen Zell, is the trustee of HZRT.
10. Mr. Zell disclaims beneficial ownership of the reported securities except to the extent, if any, of its or his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Zell is the beneficial owner of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
11. This amount includes shares of restricted Common Stock that are subject to vesting at a time that was determined prior to the grant.

/s/ Samuel Zell

07/25/2017

** 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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