

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>Freedman Constance</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/28/2026	
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	04/28/2026		A		2,316 ⁽¹⁾	A	\$62.6	15,786	D	
Common Stock, par value \$.01	04/28/2026		A		240 ⁽²⁾	A	\$62.6	16,026	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)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (Right to Buy)	\$66.81							01/28/2021	07/28/2030	Common Stock, par value \$.01	7,485	7,485	D	
Non-Qualified Stock Option (Right to Buy)	\$66.81							07/28/2021	07/28/2030	Common Stock, par value \$.01	1,120	8,605	D	
Non-Qualified Stock Option (Right to Buy)	\$68.74							10/27/2021	04/27/2031	Common Stock, par value \$.01	7,275	15,880	D	
Non-Qualified Stock Option (Right to Buy)	\$68.74							04/27/2022	04/27/2031	Common Stock, par value \$.01	1,090	16,970	D	
Non-Qualified Stock Option (Right to Buy)	\$79.72							10/26/2022	04/26/2032	Common Stock, par value \$.01	6,270	23,240	D	
Non-Qualified Stock Option (Right to Buy)	\$79.72							04/26/2023	04/26/2032	Common Stock, par value \$.01	940	24,180	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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (Right to Buy)	\$68.01							10/25/2023	04/25/2033	Common Stock, par value \$0.01	7,350		31,530	D	
Non-Qualified Stock Option (Right to Buy)	\$68.01							04/25/2024	04/25/2033	Common Stock, par value \$0.01	1,100		32,630	D	
Non-Qualified Stock Option (Right to Buy)	\$60.29							11/01/2024	05/01/2034	Common Stock, par value \$0.01	12,025		44,655	D	
Non-Qualified Stock Option (Right to Buy)	\$60.29							05/01/2025	05/01/2034	Common Stock, par value \$0.01	1,240		45,895	D	

Explanation of Responses:

- Grant of restricted stock subject to vesting as follows: 1/3 on 10/28/26, 1/3 on 4/28/27, and 1/3 on 4/28/28
- Grant of restricted stock subject to vesting on 4/28/27

Remarks:

Jennifer Krebs by Power of Attorney for Constance Freedman 04/30/2026

** 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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