

OMB APPROVAL	
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**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* <u>ZELL SAMUEL</u>  (Last) (First) (Middle) <u>TWO NORTH RIVERSIDE PLAZA</u> <u>SUITE 600</u>  (Street) <u>CHICAGO IL 60606</u>  (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman of the Board</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/25/2017</u>	
	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			
Depository Shares <sup>(1)</sup>	09/25/2017		J <sup>(2)</sup>		112,000	D <sup>(2)</sup>	\$25 <sup>(2)</sup>	0	I	By Trust <sup>(3)</sup>
Depository Shares <sup>(1)</sup>	09/25/2017		J <sup>(2)</sup>		76,000	D <sup>(2)</sup>	\$25 <sup>(2)</sup>	0	I	By Spouse <sup>(4)</sup>

**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					

**Explanation of Responses:**

- Each Depository Share represents 1/100th of a share of the issuer's 6.75% Series C Cumulative Redeemable Perpetual Preferred Stock ("the Series C Preferred Stock").
- The Series C Preferred Stock were redeemed by the issuer on September 25, 2017. In connection with the Series C Preferred Stock redemption, the Depository Shares were redeemed by the issuer at a price of \$25.00 per depository share.
- The shares reported herein are beneficially owned by Samuel Zell Revocable Trust, the trustee of which is Samuel Zell ("Mr.Zell").
- These shares are owned by the Helen Zell Revocable Trust ("HZRT"). Samuel Zell's spouse, Helen Zell, is the trustee of HZRT. 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.

/s/ Samuel Zell 09/26/2017

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.