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| 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

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|--|--|---|
| 1. Name and Address of Reporting Person* <u>KELLEHER ELLEN</u> (Last) (First) (Middle) <u>2 NORTH RIVERSIDE PLAZA #800</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Exec VP- Property Management</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2008</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 | | | |
| Common Stock, par value \$.01 | 12/31/2008 | | J ⁽¹⁾ | | 0.002 | D | \$0.00 | 1,201.878 | I | by 401K Plan |
| Common Stock, par value \$.01 | 02/10/2009 | | J ⁽²⁾ | | 7.099 | A | \$38.49 | 1,208.977 | I | by 401K Plan |
| Common Stock, par value \$.01 | 06/22/2009 | | J ⁽³⁾ | | 5.665 | D | \$36.95 | 1,203.312 | I | by 401K Plan |
| Common Stock, par value \$.01 | 09/30/2009 | | J ⁽³⁾ | | 4.91 | D | \$42.98 | 1,198.402 | I | by 401K Plan |
| Common Stock, par value \$.01 | 12/23/2009 | | J ⁽³⁾ | | 4.502 | D | \$49.01 | 1,193.9 | I | by 401K Plan |
| Common Stock, par value \$.01 | | | | | | | | 134,818 | D | |
| Common Stock, par value \$.01 | | | | | | | | 20,924 | I | by 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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|--|--|---|--|
| | | | | | | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Adjustment due to rounding of shares as a result of change in 401K provider.
- Dividends were reinvested into Ellen Kelleher's ELS 401K share account.
- Shares were sold on a pro rata basis to pay for the Trustee Fee.

Remarks:

Mary Jo Kucera by Power of Attorney for Ellen Kelleher 03/12/2010

** 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.