UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: June 3, 2013
(Date of earliest event reported)

EQUITY LIFESTYLE PROPERTIES, INC.
(Exact name of registrant as specified in its charter)

Maryland	**1-11718**	**36-3857664**
(State or other jurisdiction of incorporation or organization)	**(Commission File No.)**	**(IRS Employer Identification Number)**

Two North Riverside Plaza, Chicago, Illinois	**60606**
(Address of principal executive offices)	**(Zip Code)**

(312) 279-1400
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

Equity LifeStyle Properties, Inc. (referred to herein as “we,” “us,” and “our”) hereby reconfirms previously issued guidance for our normalized funds from operations (“Normalized FFO”) per share (fully diluted), for the three months ending June 30, 2013 and year ending December 31, 2013, to be between $1.09 and $1.19 and $4.94 and $5.14, respectively.

We also reconfirm previously issued guidance for our funds from operations (“FFO”) per share (fully diluted), for the three months ending June 30, 2013 and year ending December 31, 2013, to be between $1.09 and $1.19 and $4.96 and $5.16, respectively.

We also reconfirm previously issued guidance for our net income per share (fully diluted), for the three months ending June 30, 2013 and year ending December 31, 2013, to be between $0.47 and $0.57 and $2.54 and $2.74, respectively.

The projected 2013 per share amounts represent a range of possible outcomes and the mid-point of each range reflects management’s best estimate of the most likely outcome. Actual figures could vary materially from these amounts if any of our assumptions are incorrect. This guidance has not been adjusted to reflect the impact of the refinancing described in Item 8.01 below.

Item 7.01 Regulation FD Disclosure.

At REIT Week 2013: NAREIT’s Investor Forum to be held between June 5, 2013 and June 7, 2013, officers of the Company will participate in one-on-one sessions with analysts and investors and will refer to a printed presentation. A copy of this presentation is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The presentation will be posted on the Company’s website, www.equitylifestyle.com, on June 3, 2013. Included in this presentation is a discussion of the Company’s business and certain financial information regarding 2013.

Item 8.01 Other Events.

ELS Initiates Refinancing. On June 3, 2013, we announced that we have entered into agreements to obtain $435 million in new mortgage loans from institutional lenders, subject to customary approvals and conditions. The loans will be secured by mortgages on 25 manufactured home and RV properties and, in total, are expected to bear a blended interest rate of 4.3% per annum, and to have maturities ranging from 10 to 25 years with a weighted average maturity of approximately 18 years.

Proceeds from the financing will be used to repay debt with a weighted average effective interest rate of 5.7%. This includes our remaining 2013 debt maturities as well as approximately $102 million maturing in 2014 and approximately $295 million maturing in 2015. We expect to use available cash to pay approximately $37 million in defeasance costs related to the early repayment of debt. The financing is expected to close in stages beginning in the second quarter of 2013 with the final closing expected to occur in April 2014.

Marguerite Nader, our Chief Executive Officer said, “The current financing environment offers an opportunity to obtain long-term financing for our RV and MH assets at historically low interest rates. This transaction allows us to reduce our overall cost of debt approximately 20bps to 5.3% and extend our weighted average maturities from 4.5 years to more than 7 years. In addition, through this transaction we expect to restructure our debt maturities so that we have no more than $300 million maturing in any single year going forward.”

Because the loans are subject to customary approvals and conditions, there can be no assurance that the loans will be made in the amounts anticipated, on the terms stated, or at all.

In accordance with General Instruction B.2. of Form 8-K, the information included in this Current Report on Form 8-K shall not be deemed to be “filed” for purposes of Section 18 of the Securities

Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. Nor shall the information in this Current Report be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended. The Company disclaims any intention or obligation to update or revise this information.

This report includes certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. When used, words such as “anticipate,” “expect,” “believe,” “project,” “intend,” “may be” and “will be” and similar words or phrases, or the negative thereof, unless the context requires otherwise, are intended to identify forward-looking statements and may include, without limitation, information regarding our expectations, goals or intentions regarding the future, and the expected effect of our recent acquisitions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties, including, but not limited to:

- our ability to control costs, real estate market conditions, the actual rate of decline in customers, the actual use of sites by customers and our success in acquiring new customers at our properties (including those that we may acquire);
- our ability to maintain historical rental rates and occupancy with respect to properties currently owned or that we may acquire;
- our ability to retain and attract customers renewing, upgrading and entering right-to-use contracts;
- our assumptions about rental and home sales markets;
- our assumptions and guidance concerning 2013 estimated net income, FFO and Normalized FFO;
- our ability to manage counterparty risk;
- in the age-qualified properties, home sales results could be impacted by the ability of potential homebuyers to sell their existing residences as well as by financial, credit and capital markets volatility;
- results from home sales and occupancy will continue to be impacted by local economic conditions, lack of affordable manufactured home financing and competition from alternative housing options including site-built single-family housing;
- impact of government intervention to stabilize site-built single family housing and not manufactured housing;
- effective integration of recent acquisitions and our estimates regarding the future performance of recent acquisitions;
- unanticipated costs or unforeseen liabilities associated with recent acquisitions;
- ability to obtain financing or refinance existing debt on favorable terms or at all;
- the effect of interest rates;
- the dilutive effects of issuing additional securities;
- the effect of accounting for the entry of contracts with customers representing a right-to-use the Properties under the Codification Topic “*Revenue Recognition;*” and
- other risks indicated from time to time in our filings with the Securities and Exchange Commission.

These forward-looking statements are based on management’s present expectations and beliefs about future events. As with any projection or forecast, these statements are inherently susceptible to uncertainty and changes in circumstances. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements whether as a result of such changes, new information, subsequent events or otherwise.

Equity LifeStyle Properties, Inc. is a fully integrated owner and operator of lifestyle-oriented properties and owns or has an interest in 383 quality properties in 32 states and British Columbia consisting of 142,682 sites. The Company is a self-administered, self-managed, real estate investment trust (REIT) with headquarters in Chicago.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit 99.1 Investor Presentation

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EQUITY LIFESTYLE PROPERTIES, INC.

Date: June 3, 2013

By: /s/ Paul Seavey

Paul Seavey

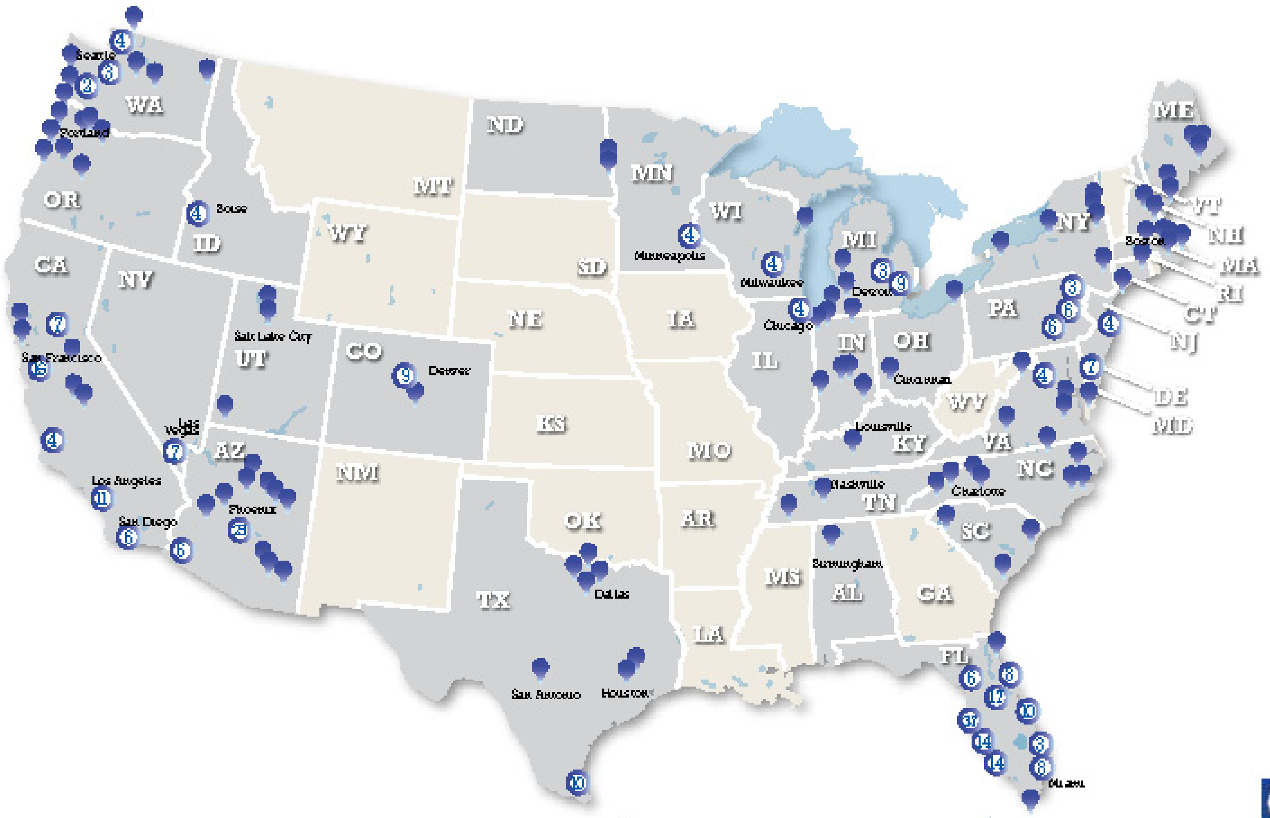
Senior Vice President, Chief Financial Officer and Treasurer

Exhibit 99.1

Our Story

- **One of the nation's largest real estate networks with 383 properties containing over 142,000 sites in 32 states and British Columbia**
- **Unique business model**
  - Own the land
  - Low maintenance costs/customer turnover costs
  - Lease developed sites
- **High-quality real estate locations**
  - >80 properties with lake, river or ocean frontage
  - >100 properties within 10 miles of coastal United States
  - Property locations are strongly correlated with population migration
  - Property locations in retirement and vacation destinations
- **Stable, predictable financial performance and fundamentals**
  - Balance sheet flexibility
- **In business for more than 40 years**

Property Locations

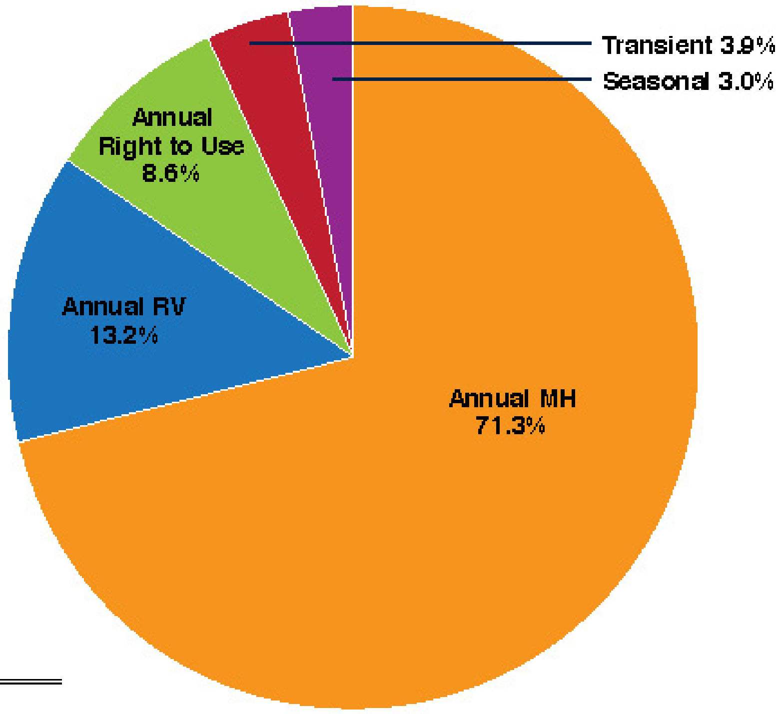


ELS

Steady, Predictable Revenue Streams

- **Property/Site composition**
  - 209 manufactured/resort home communities
    - 75,600 sites
  - 174 RV resorts
    - 67,100 sites
      - Annuals 24,000
      - Seasonal 9,300
      - Transient 9,700
      - Membership sites 24,100

Property Revenue Buckets[1]



All Annual Revenue = 93.1%
$715M Property Operating Revenues

Note:
1) Property revenue buckets reflect Company's estimated 2013 property operating revenues, as set forth in our First Quarter 2013 Earnings Release and Supplemental Information furnished with the SEC as Exhibit 99.1 to the Form 8-K filed on April 23, 2013 ("First Quarter Earnings Release").

Our Customers

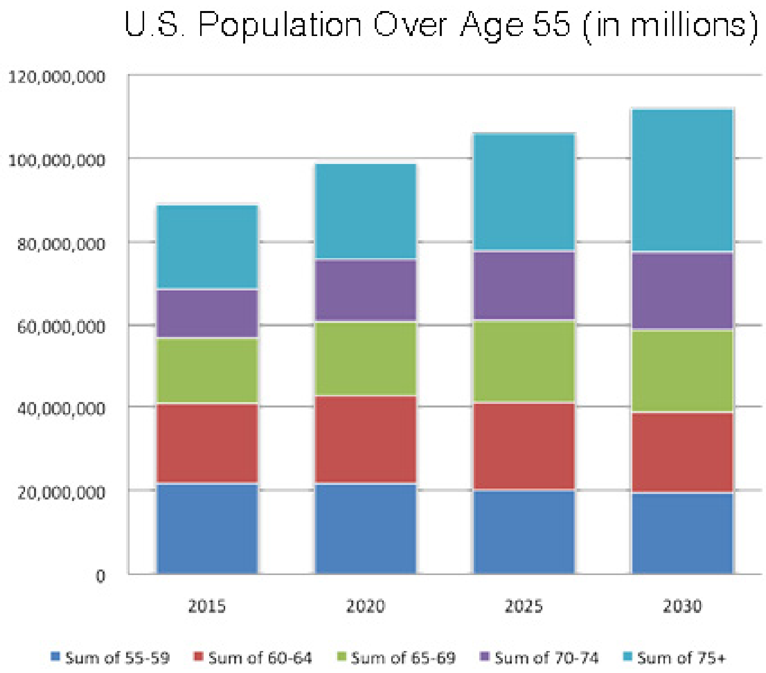
- Customers own the units they place on our sites
    - Manufactured homes
    - Resort cottages (park models)
    - Recreational vehicles

- We offer a lifestyle and a variety of product options to meet our customers' needs

- We seek to create long-term relationships with our customers

Favorable Customer Demographics

- The population of people 55 and older is expected to grow 26% from 2015 to 2030.



RV Owners

- 8M - 9M RV owners
- Over 200K RV sales in 2012
- Average of 42K RV owners within 100 miles of each ELS resort

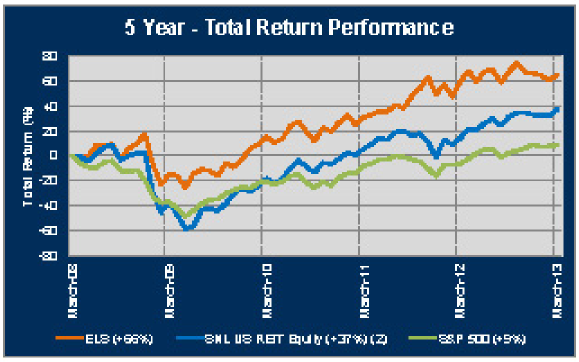
Note:

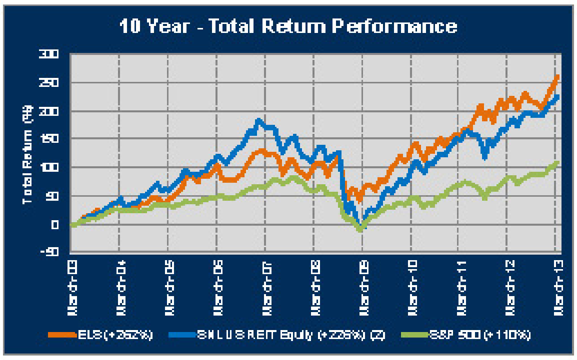
Sources: University of Michigan's Survey Research Center 2005, Acxiom 2009, Statistical Surveys 2011, US Census 2008, US Census 2012.

Track Record

Item	IPO Year - 1993	2013
Properties	41	383
Sites	12,312	142,682
States	16	32
FFO Per Share[1]	$0.94	$5.06
Normalized FFO Per Share[1]	$0.94	$5.04
Common Stock Price[2]	$12.88	$81.25
Enterprise Value[3]	$296 million	$6.1 billion
Dividend Paid Cumulative[4]	-	$31.44
Cumulative Total Return[5]	-	1,515%
S&P 500 Total Return[5]	-	436%

Note:
1) See page 20 for definition of FFO and Normalized FFO. The 1993 amount was determined from amounts presented in the 1996 Form 10-K. The 2013 FFO Per Share and Normalized FFO Per Share amounts are the midpoint of the estimated 2013 FFO Per Share and Normalized FFO Per Share ranges disclosed in our First Quarter Earnings Release. This guidance has not been adjusted to reflect the impact of the refinancing announced in our press release dated June 3, 2013.
2) The 1993 stock price is split-adjusted; the 2013 price is the closing price as of April 30, 2013.
3) The 2013 enterprise value is as of April 30, 2013. See page 10.
4) Source: SNL Financial. Includes dividends paid from IPO date of February 25, 1993 through April 30, 2013.
5) Source: SNL Financial from IPO through April 30, 2013 (calculation assumes common dividend reinvestment).



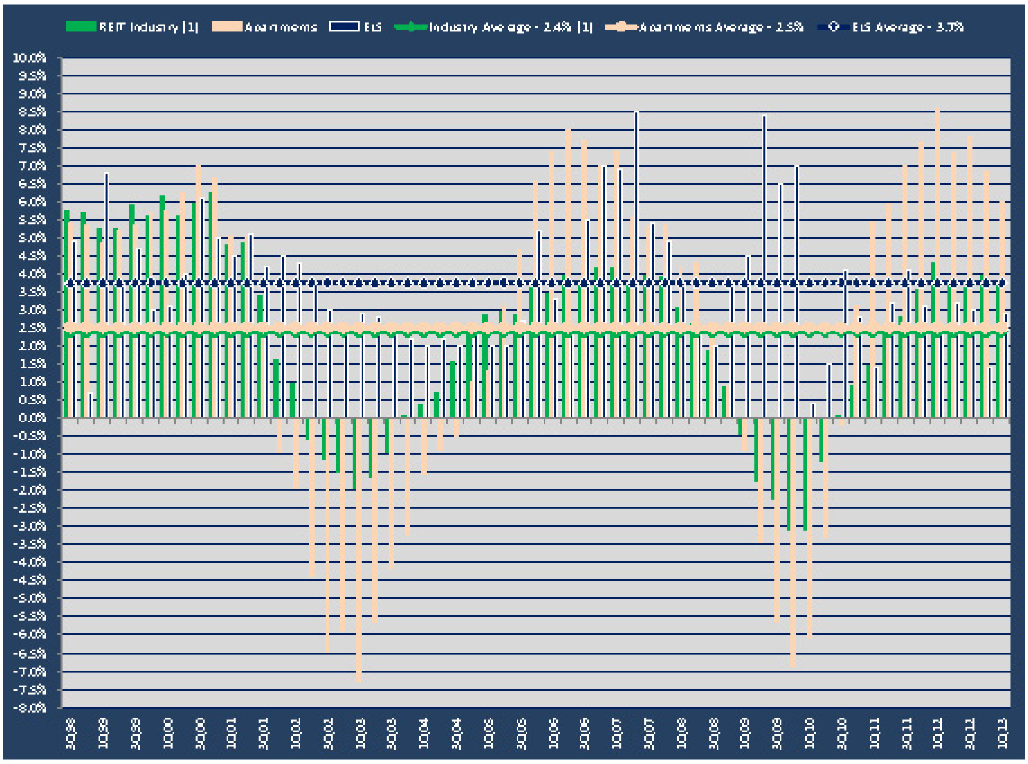


Notes:
Source: SNL Financial
1) Total return calculation assumes dividend reinvestment.
2) SNL US REIT Equity; Includes all publicly traded (NYSE, NYSE Amex, NASDAQ, OTC BB, Pink Sheets) Equity REITs in SNL's coverage universe.

Consistent Same Store NOI Growth and Outperformance

Q3 1998-Q1 2013[1]	
Same Store NOI Averages:	
ELS	*3.7%*
REITs	*2.4%*
Apartments	*2.5%*

ELS has maintained positive same store NOI growth in all quarters since at least Q3 '98



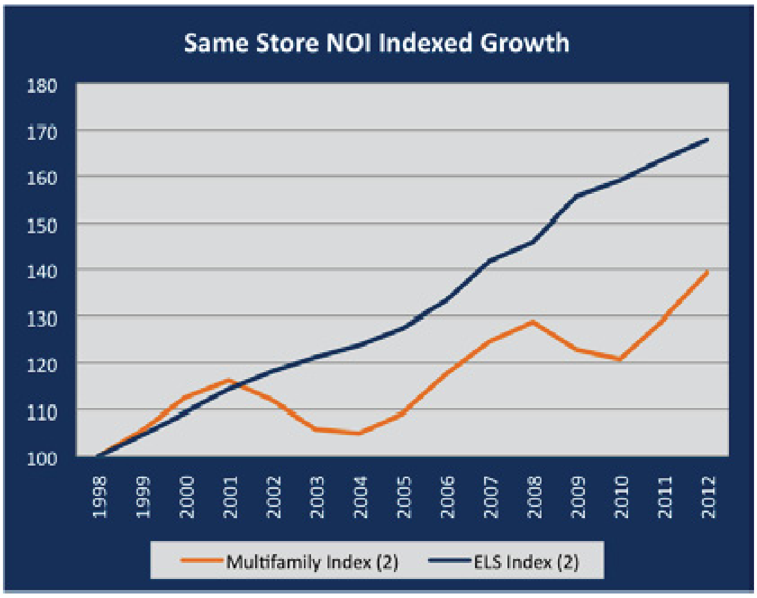
Note:

1) Source for Same Store NOI data: Citi Investment Research, May 2013. Earliest quarter collected by Citi is third quarter of 1998. "REIT Industry" includes an index of REITs across a variety of asset classes, including regional malls, shopping centers, multifamily, student housing, manufactured homes, self storage, office, industrial, mixed office and specialty.

ELS vs. Multifamily

Same Store NOI Indexed Growth(1)

ELS compounded Same Store NOI growth rates significantly outperformed the REIT Multifamily industry since 1999



Note:

1) Source: Citi Investment Research, May 2013. Same Store Indexed Growth assumes initial investment of $100 multiplied by the annual same store NOI growth rate.

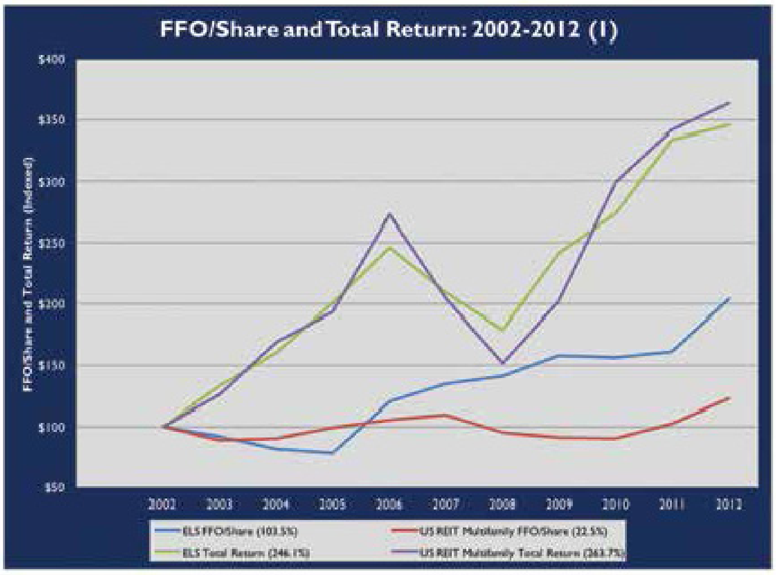
2) Source: Citi Investment Research, May 2013. Averages equal annualized quarterly same store NOI averages collected by Citi.

ELS vs. Multifamily

FFO/Share and Total Return

While ELS and SNL Multifamily Index have had similar total returns, ELS has far outpaced Multifamily Index in FFO/share growth

FFO Multiples	ELS	Multifamily
1996-2001 (2)	12.9x	11.0x
2002-2011 (2)	16.9x	18.2x
2012	14.8x	19.1x



Note:

Source: SNL Financial, as of 12/31/12.

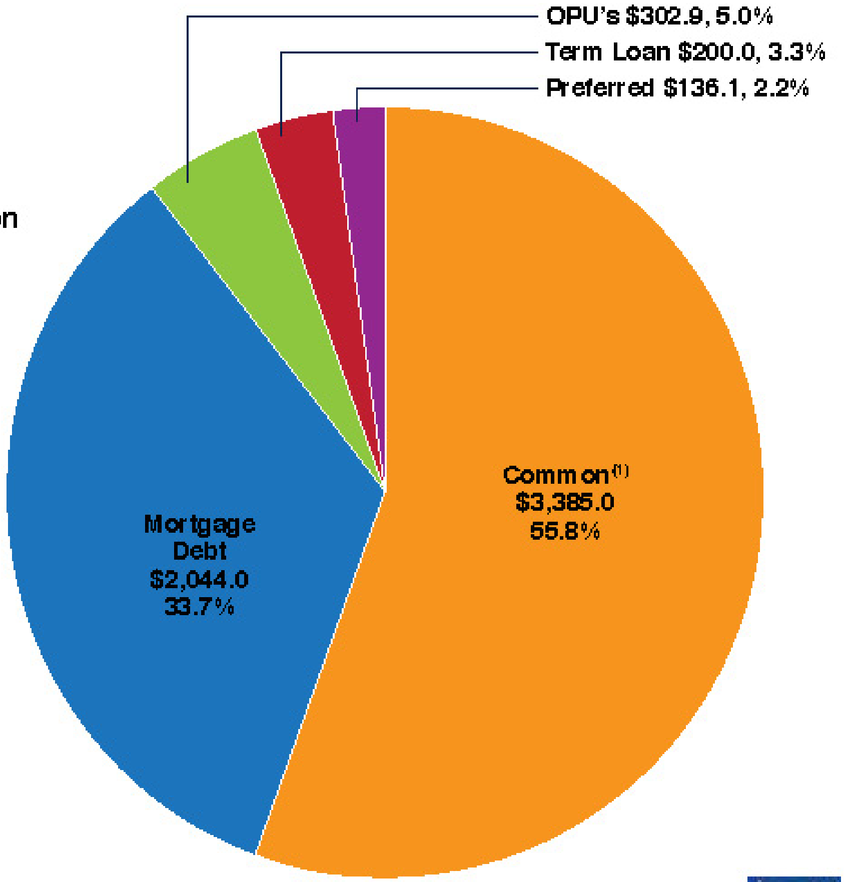
1) Growth in FFO/Share and Total Return assumes initial investment of $100 multiplied by the annual FFO/Share and Total Return growth rates, respectively. Total Return assumes dividend reinvestment.

2) Source: SNL Financial. Average FFO Multiple for the period calculated on a trailing 12-month basis. Multiple equals stock price divided by FFO per share.

Capital Structure

As of April 30, 2013 (In $US millions)

- Total enterprise value[1] is $6.1 billion
- Debt to enterprise value is 37.0%
- $380 million available line of credit

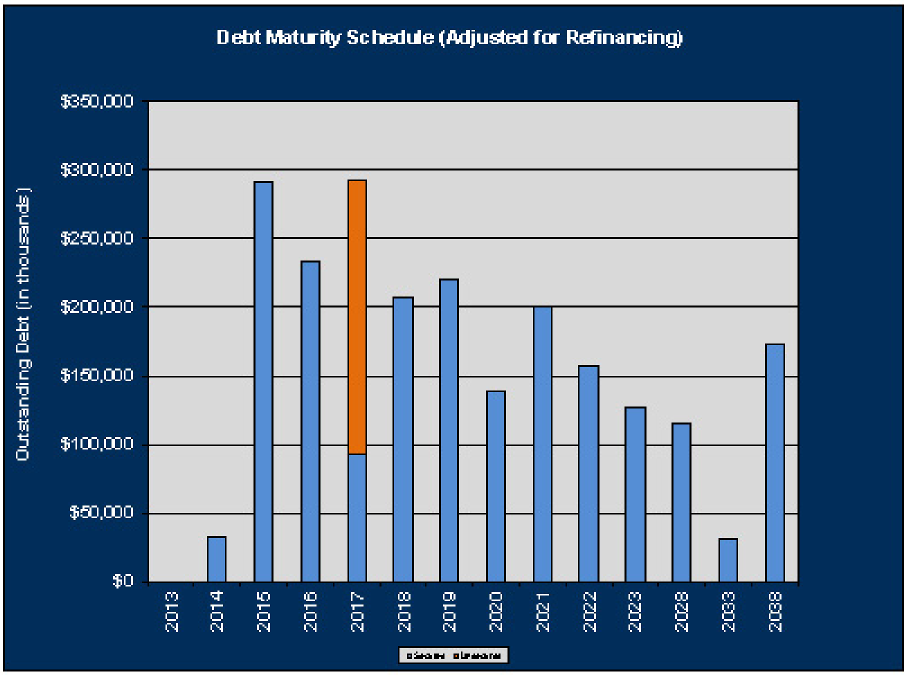


Note:
1) Stock price as of April 30, 2013.

2013 Refinancing[1]

$435 million secured debt

- 4.3% weighted average **fixed rate**
- Approximately 18-year weighted average maturity
- Defease $295 million of 2015 debt



Note:

1) We have entered into agreements to obtain $435 million in new mortgage loans from institutional lenders, subject to customary approvals and conditions, as announced in our press release dated June 5, 2013.

Performance Update

- **205 Manufactured Home Communities**[1]
  - Core[2] occupancy of 90.0% and up 78 sites since 12/31/12
  - Core occupancy has grown 14 consecutive quarters through 3/31/13
  - Core community base rental income growth for the four months ended 4/30/13 is 2.9%[3]
- **173 RV Resorts**[1]
  - Core resort income growth for the four months ended 4/30/13 is 2.8%[3]
  - Annual growth rate for the four months ended 4/30/13 is 3.7%[3]

Note:
1) Excludes joint venture sites.
2) For 2013 Core Portfolio is defined for this presentation as properties acquired prior to December 31, 2011.
The Core Portfolio may change from time-to-time depending on acquisitions, dispositions and significant transactions or unique situations.
3) Compared to the four months ended April 30, 2012.

Safe Harbor Statement

Under the Private Securities Litigation Reform Act of 1995:

The forward-looking statements contained in this presentation are subject to certain economic risks and uncertainties described under the heading "Risk Factors" in our 2012 Annual Report on Form 10-K and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2013. See Form 8-K filed April 23, 2013 for the full text of our forward-looking statements. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events. All projections are based on 2013 budgets, reforecasts and proforma expectations on recent investments.

Non GAAP Financial Measures

Net Income to FFO and Normalized FFO Reconciliation (In $US millions)

Computation of funds from operations	2009	2010	2011	2012	2013[1]
Net income available for common shares	34.0	38.4	22.8	54.8	110.1
Income allocated to common OP units	6.1	5.9	3.1	5.1	9.9
Series B Redeemable Preferred Stock Dividends	-	-	0.5	-	-
Deferral of right-to-use contract revenue and commission, net	13.2	9.4	7.1	3.5	2.7
Depreciation on real estate assets and other	70.3	69.3	81.2	100.0	100.9
Depreciation on rental homes	2.3	2.8	4.3	6.1	7.3
Amortization of in-place leases	-	-	28.5	45.1	0.6
(Gain) loss on real estate	(5.5)	0.2	-	(4.6)	(1.0)
Funds from operations	120.4	126.0	147.4	210.0	230.5
Change in fair value of contingent consideration asset	-	-	-	(0.5)	(1.0)
Acquisition costs	-	-	18.5	0.2	-
Loss from early extinguishment of debt	-	-	-	0.5	-
Goodwill impairment	-	3.6	-	-	-
Gain on sale of non-operating asset	(0.8)	-	-	-	-
Normalized funds from operations	119.6	129.6	165.9	210.2	229.5

Note:

1) The 2013 amount is the midpoint of an estimated range. See our First Quarter Earnings Release. This guidance has not been adjusted to reflect the impact of the refinancing announced in our press release dated June 3, 2013.

Non GAAP Financial Measures

Funds from Operations ("FFO") is a non-GAAP financial measure. We believe FFO, as defined by the Board of Governors of the National Association of Real Estate Investment Trusts ("NAREIT"), is generally an appropriate measure of performance for an equity REIT. While FFO is a relevant and widely used measure of operating performance for equity REITs, it does not represent cash flow from operations or net income as defined by GAAP, and it should not be considered as an alternative to these indicators in evaluating liquidity or operating performance.

We define FFO as net income, computed in accordance with GAAP, excluding gains or actual or estimated losses from sales of properties, plus real estate related depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures are calculated to reflect FFO on the same basis. We receive up-front non-refundable payments from the entry of right-to-use contracts. In accordance with GAAP, the up-front non-refundable payments and related commissions are deferred and amortized over the estimated customer life. Although the NAREIT definition of FFO does not address the treatment of non-refundable right-to-use payments, we believe that it is appropriate to adjust for the impact of the deferral activity in our calculation of FFO. We believe that FFO is helpful to investors as one of several measures of the performance of an equity REIT. We further believe that by excluding the effect of depreciation, amortization and gains or actual or estimated losses from sales of real estate, all of which are based on historical costs and which may be of limited relevance in evaluating current performance, FFO can facilitate comparisons of operating performance between periods and among other equity REITs. We believe that the adjustment to FFO for the net revenue deferral of up-front non-refundable payments and expense deferral of right-to-use contract commissions also facilitates the comparison to other equity REITs.

Normalized Funds from Operations ("Normalized FFO") is a non-GAAP measure. We define Normalized FFO as FFO excluding the following non-operating income and expense items: a) the financial impact of contingent consideration; b) gains and losses from early debt extinguishment, including prepayment penalties; c) property acquisition and other transaction costs related to mergers and acquisitions; and d) other miscellaneous non-comparable items.

Investors should review FFO and Normalized FFO, along with GAAP net income and cash flow from operating activities, investing activities and financing activities, when evaluating an equity REIT's operating performance. We compute FFO in accordance with our interpretation of standards established by NAREIT, which may not be comparable to FFO reported by other REITs that do not define the term in accordance with the current NAREIT definition or that interpret the current NAREIT definition differently than we do. Normalized FFO presented herein is not necessarily comparable to Normalized FFO presented by other real estate companies due to the fact that not all real estate companies use the same methodology for computing this amount. FFO and Normalized FFO do not represent cash generated from operating activities in accordance with GAAP, nor do they represent cash available to pay distributions and should not be considered as an alternative to net income, determined in accordance with GAAP, as an indication of our financial performance, or to cash flow from operating activities, determined in accordance with GAAP, as a measure of our liquidity, nor is it indicative of funds available to fund our cash needs, including our ability to make cash distributions.


Equity LifeStyle Properties
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