FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APPRO	VAL	
1			

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

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* BERMAN MICHAEL BRUCE						2. Issuer Name and Ticker or Trading Symbol EQUITY LIFESTYLE PROPERTIES INC [ELS]									Check	all app	o of Reporting plicable) etor er (give title		L0% C	wner
100 E HUDON CEDEEE					3. Date of Earliest Transaction (Month/Day/Year) 02/01/2007									X Officer (give title below) Other (specify below) Executive Vice President & CFO						
(Street)	Street) CHICAGO IL 60611				4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)									. Indivi ine) X	idual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person				
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da						Execution Da		n Date,	Code (Instr.						4 and Sec Ben Owr		cially I Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amount	(A) or (D) Pr		Price	. 1	Reported Transaction(s) (Instr. 3 and 4)				(111501.4)
Common	ommon Stock, par value \$.01 02/01/2			/2007			I		22		A	\$46.25		63,280.88		D				
Common Stock, par value \$.01														120.3		I		by 401K Plan		
		Та									sed of, onvertib					ned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	Date,	4. Transactio Code (Inst 8)				6. Date E Expiratio (Month/D	n Date	е	Amount of		str. 3	8. Pri Deriv Secu (Instr	ative rity	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Owne Form: Direct or Ind (I) (Ins	(D) irect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	or	ount nber ares						

Explanation of Responses:

By: David W. Fell, by Power of Atty. For: Michael B. Berman 02/02/2007

** 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.