FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB Number: Estimated average burden hours per response: 0.5

OMB APPROVAL

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*  ROSENBERG SHELI Z						2. Issuer Name and Ticker or Trading Symbol EQUITY LIFESTYLE PROPERTIES INC [ ELS ]									(Check all a		blicable) ctor	g Persor	Person(s) to Issuer  10% Owner Other (speci	
(Last) (First) (Middle) C/O EQUITY GROUP INVESTMENTS, L.L TWO NORTH RIVERSIDE PLAZA, SUITE					01/31/2003											belov	er (give title v)		below)	
(Street) CHICAG	HICAGO IL 60606				4. If Amendment, Date of Original Filed (Month/Day/Year) 02/02/2009									. Indivi ine) X	'					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)						ur) E	A. Deemed xecution Date, any Month/Day/Year)		3. Transaction Code (Instr. 8)		Disposed	ecurities Acquired (A) posed Of (D) (Instr. 3, 4			and Secu Bene		cially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amount	(A (I	A) or D)	Price	.	Transaction(s) (Instr. 3 and 4)				(11134114)
Common Stock, par value \$.01 02/02/2						2009(1)			A		5,000(2	2)	A	\$37.7(3)		140,395		Г	)	
Common Stock, par value \$.01														75		,563.82	I		by Spouse	
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)		of		6. Date E Expiratio (Month/E	n Dat		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		ount	8. Pri Deriv Secu (Instr	ative rity	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Owr Forr Dire or Ir (I) (I	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	\v	(A)	(D)	Date Exercisa		Expiration Date	Title	of Sha							

## **Explanation of Responses:**

- 1. Original Date of transaction listed as 1/31/09. Transaction occurred on 2/2/09.
- 2. Award Exercisable: 1/3 on 12/31/09, 1/3 on 12/31/10, 1/3 on 12/31/11.
- 3. Due to change in transaction date, price has changed from \$37.73 to \$37.70.

Mary Jo Kucera by Power of

Attorney for Sheli Z.

04/09/2009

Rosenberg

\*\* 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.