Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| shington, D.C. 20549 | |
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| STATEMENT | OF C | CHANGE | S IN | BENEFI | CIAL | OWNE | RSHIP |
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| OMB APPROVAL | | | | | | | | | | |
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| OMB Number: 3235-028 | | | | | | | | | | |
| Estimated average burden | | | | | | | | | | |
| hours per response | e: 0.5 | | | | | | | | | |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* Eldersveld David P | | | | 2. Issuer Name and Ticker or Trading Symbol EQUITY LIFESTYLE PROPERTIES INC [ELS] | | | | | | | | | k all app Direc Office | tor er (give title | ng Pers | 10% O | wner | | |
|--|---|---|-----------------|---|---|--|--|-----|---|---------|-----------------------------|-------|--|---|--------------------|---------------------------------------|-------------|---|--|
| (Last) (First) (Middle) C/O EQUITY LIFESTYLE PROPERTIES, INC. TWO NORTH RIVERSIDE PLAZA, SUITE 800 | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/09/2021 | | | | | | | | А | belov E | v) VP, CLO a | and Se | below) ecretary | | | |
| (Street) CHICAC | | 6 | 0606 Zip) | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | 6. Indi Line) X | · | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Day | | | Execution Date, | | | | s Acquired (A) or of (D) (Instr. 3, 4 a | | and Securit | | ties cially Following | Form: | nership : Direct · Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | | |
| | | | | | | | Code | v | Amount | (A) (D) | or Pri | се | Transa | ction(s) 3 and 4) | | | (111511. 4) | | |
| Common | Stock, par | value \$.01 | | 02/09/2 | 2021 | | | | A ⁽¹⁾ | | 13,758 | A | \$6 | 53.78 | 62 | 2,846 | | D | |
| 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 | cise (Month/Day/Year) if any (Month/Day/Year) | | ion Date, | 4. Transaction Code (Instr. 8) S. 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 (Inst 3 and 4) Amour or Numbe | | nt | | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | Ownership Form: | Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exercis | sable | Expiration Date | Title | of Shares | s | | | | | |

Explanation of Responses:

1. Restricted stock award, one-half of the award will vest in equal annual installments, subject to satisfaction of the service requirement, on January 31, 2022, January 27, 2023 and January 26, 2024; and one-half of the award will be subject to performance-based conditions and will vest in equal annual installments, subject to satisfaction of such performance-based conditions and the service requirement, on January 31, 2022, January 27, 2023 and January 26, 2024.

Remarks:

Jennifer Krebs by Power of Attorney for David P. Eldersveld

02/11/2021

** 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.