FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number:	3235-028							
Estimated average b	ourden							

0.5

hours per response:

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

Name and Address of Reporting Person*     Drake Larisa					EC	2. Issuer Name <b>and</b> Ticker or Trading Symbol  EQUITY LIFESTYLE PROPERTIES INC  [ ELS ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  Officer (give title Other (spec					wner
(Last) (First) (Middle)  C/O EQUITY LIFESTYLE PROPERTIES, INC.  TWO NORTH RIVERSIDE PLAZA, SUITE 800						3. Date of Earliest Transaction (Month/Day/Year) 12/31/2016									X Officer (give title Offier (specify below)  EVP of Marketing					
(Street) CHICAGO IL 60606 (City) (State) (Zip)															Individual or Joint/Group Filing (Check Applicable Line)     X 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. Transa Date (Month/D					Executi (ay/Year) if any		2A. Deemed Execution Date, f any Month/Day/Year)		Transaction Disposed Code (Instr. 5)		ities Acquired (A) d Of (D) (Instr. 3,			4 and Secu Bend Own		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)	Price	•	Reported Transaction(s) (Instr. 3 and 4)				(1130.4)			
Common Stock, par value \$.01 12/31.									F		914(1	4 <sup>(1)</sup> D S		\$7	2.1 4,870		D			
		Та	ble II - D								sed of, onvertib					vned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)  Securiti Acquire (A) or Dispose of (D) (Instr. 8)  S. Numl Code (Instr. 8)  5. Numl Code (Instr. 8)  Securiti Acquire (A) or Dispose of (D) (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 5) (Instr. 3) (Instr. 4) (Instr. 4					rative rities ired r osed ) : 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)  7. Title and Amount of Securities Underlying Derivative Security (Instrand 4)  Date Expiration  7. Title and Amount of Securities Underlying Derivative Security (Instrand 4)					ount	nt		9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Owner Form Direct or Ind (I) (In	t (D) lirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)	

## **Explanation of Responses:**

1. Represents the withholding of shares for the payment of tax liablity incurred upon vesting of restricted shares.

## Remarks:

Barb Itter by Power of Attorney for Larisa Drake

01/03/2017

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.