

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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* <u>SAMSTOCK LLC</u>  (Last) (First) (Middle) <u>2 N. RIVERSIDE PLAZA</u> <u>SUITE 600</u>  (Street) <u>CHICAGO IL 60606</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>EQUITY LIFESTYLE PROPERTIES INC [ ELS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Member of 10% owner group</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/20/2010</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			

**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)		5. 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 (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
OP unit in MHC Operating LP <sup>(1)</sup>	\$0	12/20/2010		J <sup>(2)</sup>			601,665	03/03/1993	(3)	Common Stock	601,665	\$0	0	D	
OP unit in MHC Operating LP <sup>(1)</sup>	\$0	12/20/2010		J <sup>(4)</sup>			187,278	03/03/1993	(3)	Common Stock	187,278	\$0	0	D	

1. Name and Address of Reporting Person* <u>SAMSTOCK LLC</u>  (Last) (First) (Middle) <u>2 N. RIVERSIDE PLAZA</u> <u>SUITE 600</u>  (Street) <u>CHICAGO IL 60606</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>SAMSTOCK ZFT LLC</u>  (Last) (First) (Middle) <u>2 N. RIVERSIDE PLAZA</u> <u>SUITE 600</u>  (Street) <u>CHICAGO IL 60606</u>  (City) (State) (Zip)

**Explanation of Responses:**

- Each OP Unit in MHC Operating Partnership LP may be exchanged, at the election of the holder, at no cost for one share of Common Stock of the Issuer.
- Samstock, L.L.C. distributed these OP Units to its sole member, SZ Investments, L.L.C., which in turn distributed the OP Units pro rata to its members, Alphabet Partners, ZFT Partnership and Zell General Partnership, Inc. Each of Alphabet Partners and ZFT Partnership then distributed pro rata the OP Units distributed to each of them to each of their owners, which are various trusts for the benefit of members of the Samuel Zell family, for which Chai Trust Company, L.L.C. is the trustee. Each of such trusts contributed the OP Units distributed to them to a single member L.L.C. with such trust as the sole member.
- There is no expiration date on the OP Units.

4. Samstock/ZFT, L.L.C. distributed these OP Units to its sole member, ZFT Partnership, which in turn distributed the OP Units pro rata to its owners, which are various trusts for the benefit of members of the Samuel Zell family, for which Chai Trust Company, L.L.C. is the trustee. Each of such trusts contributed the OP Units distributed to them to a single member L.L.C. with such trust as the sole member.

By: /s/ Philip G. Tinkler, Vice      12/22/2010  
President

By: /s/ Philip G. Tinkler, Vice      12/22/2010  
President

\*\* 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.**