FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL |
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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*  MAYNARD ROGER  (Last) (First) (Middle)  14578 RIVER BEACH DRIVE, #511  (Street)  PORT CHARLOTTE  FL 33953 |  |  |  |       |                                      | Issuer Name and Ticker or Trading Symbol     EQUITY LIFESTYLE PROPERTIES INC     [ELS]      3. Date of Earliest Transaction (Month/Day/Year)     12/28/2006  4. If Amendment, Date of Original Filed (Month/Day/Year) |       |   |  |        |                                    |  |  | 6       | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  X Officer (give title Other (specify below)  Chief Operating Officer  6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person |                  |                      |   |                                       |  |
|---|--|--|--|-------|--------------------------------------|---|-------|---|--|--------|------------------------------------|--|--|---------|--|------------------|----------------------|---|---------------------------------------|--|
| (City)  | (S   | tate) (                                    | e) (Zip)                                     |       |                                      |   |       |   |  |        |                                    |  |  |         | Form filed by More than One Reporting<br>Person  |                  |                      |   |                                       |  |
|   |  |  |  |       |                                      |   |       |   |  |        |                                    |  |  |         |  |                  |                      |   |                                       |  |
| Date<br>(Month/D  |  |  |  |       | Day/Yea                              | ey/Year) Execution Date,<br>if any<br>(Month/Day/Year)  |       |   |  |        | Disposed Of (D) (Instr. 3, 4<br>5) |  |  | 3, 4 ar | Benef<br>Owne<br>Repor   |                  | cially<br>Following  | Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)                 |                                       |  |
|   |  |  |  |       |                                      |   | 2006  |   | Code   | V      | Amount                             | (D   | <i>'</i>                               | Price   | (Instr.  |                  | ction(s)<br>3 and 4) |   |                                       |  |
| Common Stock, par value \$.01 12/28/2   |  |  |  |       |                                      | :006  |       | A |  | 30,000 | ,                                  | A  | \$54                                   | .92     | 56,209   |                  | D                    | by 401K   |                                       |  |
| Common Stock, par value \$.01   |  |  |  |       |                                      |   |       |   |  |        |                                    |  |  |         | 527.89   |                  | 27.89                | I   | Plan                                  |  |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |  |       |                                      |   |       |   |  |        |                                    |  |  |         |  |                  |                      |   |                                       |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)   | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/Da | Date, | 4.<br>Transactic<br>Code (Inst<br>8) |   | on of |   | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |        |                                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. and 4) |  | str. 3  | 8. Price<br>Deriva<br>Securi<br>(Instr.  | tive<br>ty<br>5) |                      | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |  |
|   |  |  |  |       | Code V                               |   | (A)   |   | Date<br>Exercisa   |        | Expiration<br>Date                 | Title  | Amount<br>or<br>Number<br>of<br>Shares |         |  |                  |                      |   |                                       |  |

Explanation of Responses:

By: David W. Fell, by Power of Atty. For: Roger A. Maynard 12/28/2006

\*\* 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.