
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 7, 2012

Equity LifeStyle Properties, Inc.
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other jurisdiction
of incorporation)

1-11718
(Commission File Number)

36-3857664
(IRS Employer Identification No.)

Two North Riverside Plaza, Chicago, Illinois
(Address of principal executive offices)

60606
(Zip Code)

(312) 279-1400
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 3.02. Unregistered Sales of Equity Securities.

As further described in Item 8.01, on September 10, 2012, Equity LifeStyle Properties, Inc., a Maryland corporation (the "Company") announced that, following the expiration of the Company's tender offer (the "Offer") for shares of its 8.034% Series A Cumulative Redeemable Perpetual Preferred Stock, par value \$0.01 per share (the "Series A Shares"), the Company has accepted for purchase all of the Series A Shares that were validly tendered and not withdrawn prior to the expiration of the Offer. Based on preliminary results provided by the depositary for the Offer, the number of Series A Shares accepted for purchase is approximately 5.4 million. Pursuant to the terms of the Offer, the consideration payable for each validly tendered Series A Share (the "Offer Consideration") is (i) one newly issued depositary share (each a "Depositary Share") representing 1/100th of a share of the Company's newly created 6.75% Series C Cumulative Redeemable Perpetual Preferred Stock, par value \$0.01 per share (a "Series C Share") with a liquidation value equal to \$25.00 per Depositary Share, plus (ii) cash in an amount equal to the amount of all unpaid dividends accrued on such tendered Series A Share through and including midnight, New York City Time, on September 7, 2012 (the "Expiration Date"), which was estimated to be approximately \$0.3849625 per Series A Share.

The Depositary Shares have been offered and sold exclusively to existing holders of the Series A Shares pursuant to the exemption from the registration requirements of the Securities Act of 1933, as amended, afforded by Section 3(a)(9) of the Securities Act.

Item 8.01. Other Events.

As further described in the press release attached as Exhibit 99.1 hereto, on September 10, 2012 the Company announced that the Offer had expired on Friday, September 7, 2012. The Company further announced its determination that the conditions of the Offer have been satisfied and that the Company has accepted for purchase all of the Series A Shares that were validly tendered and not withdrawn prior to the expiration of the Offer. Based on preliminary results provided by the depositary for the Offer, the number of Series A Shares accepted for purchase is approximately 5.4 million, representing approximately 68% of the outstanding Series A Shares. The Company intends to arrange for delivery of the Offer Consideration as soon as practicable.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Name of Exhibit
99.1	Press Release of Equity LifeStyle Properties, Inc. dated September 10, 2012

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EQUITY LIFESTYLE PROPERTIES, INC.

Date: September 10, 2012

By: /s/ Marguerite Nader
Marguerite Nader
President and Chief Financial Officer



CONTACT: Martina Linders
(312) 279-1430

FOR IMMEDIATE RELEASE
September 10, 2012

ELS ANNOUNCES SUCCESSFUL COMPLETION AND PRELIMINARY RESULTS OF TENDER OFFER FOR SHARES OF ITS SERIES A PREFERRED STOCK

CHICAGO, IL – September 10, 2012 – Equity LifeStyle Properties, Inc. (NYSE: ELS) (the “**Company**”) today announced that its offer (the “**Offer**”) to acquire all of the 8,000,000 outstanding shares of its 8.034% Series A Cumulative Redeemable Perpetual Preferred Stock, par value \$0.01 per share (the “**Series A Shares**”), has expired, that the Company has determined that the conditions of the Offer have been satisfied, and that the Company has accepted for purchase all of the Series A Shares that were validly tendered and not withdrawn before the expiration of the Offer. Based on preliminary results provided by the depositary for the Offer, the number of Series A Shares accepted for purchase is approximately 5.4 million, representing approximately 68% of the outstanding Series A Shares. Pursuant to the terms of the Offer, the consideration payable for each validly tendered Series A Share consists of (i) one newly issued depositary share (each a “**Depositary Share**”) representing 1/100th of a share of the Company’s newly created 6.75% Series C Cumulative Redeemable Perpetual Preferred Stock, par value \$0.01 per share with a liquidation value equal to \$25.00 per Depositary Share, plus (ii) cash in an amount equal to the amount of all unpaid dividends accrued on such tendered Series A Share through and including the expiration of the Offer (estimated to be approximately \$0.3849625 per Series A Share). The Company intends to arrange for delivery of the Offer Consideration as soon as practicable.

The Company’s President and CFO Marguerite Nader commented, “I am very pleased with the results of this exchange offer. The exchange offer resulted in an attractive yield on our new issue of preferred stock with significantly lower transaction costs, while at the same time benefiting both our existing preferred and common shareholders. It is a win-win for the Company.”

The Company has retained MacKenzie Partners, Inc. to serve as Information Agent in connection with the Offer. Requests for documents and questions regarding the Offer may be directed to MacKenzie Partners, Inc. at (800) 322-2885. The Schedule TO, Offer to Exchange, Letter of Transmittal and certain other documents related to the Offer are filed with the SEC and may be obtained for free at the SEC’s website, www.sec.gov.

About the Company

Equity LifeStyle Properties, Inc. is a fully integrated owner and operator of lifestyle-oriented properties and owns or has an interest, as of September 10, 2012, in 382 quality properties in 32 states and British Columbia consisting of 141,077 sites. The Company is a self-administered, self-managed, real estate investment trust (REIT) with headquarters in Chicago.
