

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

FORM S-8

REGISTRATION STATEMENT
UNDER THE
SECURITIES ACT OF 1933

MANUFACTURED HOME COMMUNITIES, INC.
(Exact name of Registrant as Specified in Its Charter)

MARYLAND
(State or Other Jurisdiction of Incorporation of Organization)

36-3857664
(I.R.S. Employer Identification No.)

TWO NORTH RIVERSIDE PLAZA, CHICAGO, ILLINOIS 60606
(Address of Principal Executive Offices) (Zip Code)

AMENDED AND RESTATED 1992 STOCK OPTION AND STOCK AWARD PLAN
(Full Title of the Plan)

ELLEN KELLEHER, ESQ.
EXECUTIVE VICE PRESIDENT, GENERAL COUNSEL
MANUFACTURED HOME COMMUNITIES, INC.
TWO NORTH RIVERSIDE PLAZA, 8TH FLOOR
CHICAGO, ILLINOIS 60606
(Name and Address of Agent for Service)

(312) 474-1122
(Telephone Number, Including Area Code, of Agent for
Service)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee
Common Stock, par value \$.01 per share	1,000,000	\$ 21.57	\$ 21,570,000	\$ 6,540.00

(1) The offering price is estimated solely for the purpose of determining the registration fee and is based upon the average high and low prices reported for the Common Stock on the New York Stock Exchange, Inc. on April 15, 1997, pursuant to Rule 457(h).

REGISTRATION OF ADDITIONAL SECURITIES

On March 23, 1994, Manufactured Home Communities, Inc. (the "Company"), filed a Registration Statement (File No. 33-76846) on Form S-8 (the "Initial Registration Statement") covering 500,000 shares of the Company's common stock, \$0.01 par value per share (the "Common Stock"), issuable upon exercise of stock options granted under the Company's 1992 Stock Option and Stock Award Plan (the "Plan").

On March 1, 1994, the Company's Board of Directors approved a resolution amending the Plan (the "Amended Plan") to increase the number of shares of Common Stock issuable upon conversion of stock options which may be granted under the Plan by 500,000 shares. On May 4, 1994, the Company's shareholders approved the Amended Plan. Also on March 1, 1994, the Company's Board of Directors approved a resolution declaring a two for one stock split wherein for each share of Common Stock held of record at the close of business on April 8, 1994, a shareholder would receive one additional share of Common Stock on April 22, 1994. Therefore, the total number of shares of Common Stock currently registered for issuance pursuant to the Plan is 1,000,000 and this registration statement covers the additional 1,000,000 shares of Common Stock to be registered hereunder.

EXHIBIT INDEX

Exhibit Number	Description
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*4.1	Articles of Incorporation. (Exhibit 3.1 to the Registrant's Form S-11 Registration Statement No. 33-55994, dated February 24, 1993.)
*4.2	Articles of Amendment and Restatement of Manufactured Home Communities, Inc. (Exhibit 3.2 to the Registrant's Form S-11 Registration Statement No. 33-55994, dated February 24, 1993.)
*4.3	Bylaws of Manufactured Home Communities, Inc. (Exhibit 3.3 to the Registrant's S-11 Registration No. 33-55994, dated February 24, 1993.)
*4.4	Manufactured Home Communities, Inc. Amended and Restated 1992 Stock Option and Stock Award Plan (Exhibit A to the Registrant's definitive Proxy Statement dated March 31, 1994 relating to the Annual Meeting of Stockholders held on May 4, 1994).
5	Opinion of Rosenberg & Liebenritt, P.C. dated April 16, 1997.
23.1	Consent of Ernst & Young LLP dated April 16, 1997.
23.2	Consent of Coopers & Lybrand L.L.P. dated April 16, 1997.
24	Not Applicable
27	Not Applicable
28	Not Applicable

*Exhibits are incorporated herein by reference from prior filings.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Chicago, State of Illinois, on April 16, 1997.

MANUFACTURED HOME COMMUNITIES, INC.
(Registrant)

/s/ David A. Helfand

David A. Helfand
President and Chief Executive Officer
(Principal Executive Officer)

/s/ Thomas P. Heneghan

Thomas P. Heneghan
Executive Vice President and Chief
Financial Officer
(Principal Financial Officer)

/s/ Judy A. Pultorak

Judy A. Pultorak
Principal Accounting Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Form S-8 Registration Statement has been signed by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Name	Title	Date
----- /s/ Samuel Zell ----- Samuel Zell	Chairman of the Board and Director	April 16, 1997
----- /s/ David A. Helfand ----- David A. Helfand	President, Chief Executive Officer and Director	April 16, 1997
----- /s/ Thomas P. Heneghan ----- Thomas P. Heneghan	Executive Vice President and Chief Financial Officer	April 16, 1997
----- /s/ Sheli Z. Rosenberg ----- Sheli Z. Rosenberg	Director	April 16, 1997
----- /s/ Timothy H. Callahan ----- Timothy H. Callahan	Director	April 16, 1997
----- /s/ Gary L. Waterman ----- Gary L. Waterman	Director	April 16, 1997
----- /s/ Donald S. Chisholm ----- Donald S. Chisholm	Director	April 16, 1997
----- /s/ Michael A. Torres ----- Michael A. Torres	Director	April 16, 1997
----- /s/ Thomas E. Dobrowski ----- Thomas E. Dobrowski	Director	April 16, 1997
----- /s/ Louis H. Masotti ----- Louis H. Masotti	Director	April 16, 1997
----- /s/ John F. Podjasek, Jr. ----- John F. Podjasek, Jr.	Director	April 16, 1997

[ROSENBERG & LIEBENTRITT, P.C. LETTERHEAD]

April 16, 1997

Board of Directors
Manufactured Home Communities, Inc.
Two North Riverside Plaza
Chicago, Illinois 60606

Re: Registration Statement on Form S-8
Dated April 16, 1997

Ladies and Gentlemen:

We have acted as counsel for Manufactured Home Communities, Inc., a Maryland corporation (the "Company"), in connection with the registration of 1,000,000 shares of common stock, \$.01 par value per share, of the Company (the "Shares") covered by a Registration Statement on Form S-8 (the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "1933 Act"). The Shares are to be issued by the Company pursuant to the Company's 1992 Stock Option and Stock Award Plan, as amended (the "Plan"). Capitalized terms used but not defined herein shall have the meanings given to them in the Registration Statement. This opinion letter is furnished to you at your request to enable the Company to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. Section 229.601(b)(5), in connection with the Registration Statement.

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (hereinafter collectively referred to as the "Documents"):

1. The Registration Statement, filed with the Commission, pursuant to the 1933 Act;
2. The charter of the Company, as amended, certified as of a recent date by the State Department of Assessments and Taxation of Maryland (the "SDAT");
3. The Bylaws of the Company, certified as of a recent date by its Secretary;

Board of Directors
Manufactured Home Communities, Inc.
April 16, 1997
Page 2

4. Resolutions adopted by the Board of Directors of the Company (the "Board") relating to the approval of the Plan, certified as of a recent date by the Secretary of the Company;

5. Resolutions adopted by the Board relating to the issuance and registration of the Shares, certified as of a recent date by the Secretary of the Company;

6. A specimen of the certificate representing a share of Common Stock, certified as of a recent date by the Secretary of the Company;

7. A certificate of the SDAT as of a recent date as to the good standing of the Company;

8. A certificate executed by the Secretary of the Company, dated April 14, 1997;

9. A copy of the Plan, certified as of a recent date by the Secretary of the Company; and

10. Such other documents and matters as we have deemed necessary or appropriate to express the opinion set forth in this letter, subject to the assumptions, limitations and qualifications stated herein.

In expressing the opinion set forth below, we have assumed, and so far as is known to us there are no facts inconsistent with, the following:

1. Each of the parties (other than the Company) executing any of the Documents has duly and validly executed and delivered each of the Documents to which such party is a signatory, and such party's obligations set forth therein are legal, valid and binding and are enforceable in accordance with all stated terms except as limited (a) by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other laws relating to or affecting the enforcement of creditors' rights or (b) by general equitable principles.

2. Each individual executing any of the Documents on behalf of a party (other than the Company) is duly authorized to do so.

3. Each individual executing any of the Documents, whether on behalf of such individual or another person, is legally competent to do so.

4. All Documents submitted to us as originals are authentic. All Documents submitted to us as certified or photostatic copies conform to the original documents. All signatures on all such Documents are genuine. All public records reviewed or relied upon by us or on our behalf are true and complete. All statements and information contained in the Documents are true and complete. There are no oral or written modifications or amendments to the Documents, by action or omission of the parties or otherwise.

Board of Trustees
Manufactured Home Communities, Inc.
April 16, 1997
Page 3

5. The Shares will not be issued in violation of any restriction or limitation contained in the Charter.

The phrase "known to us" is limited to the actual knowledge, without independent inquiry, of the lawyers at our firm who have performed legal services in connection with the transactions giving rise to the issuance of this opinion.

We call your attention to the fact that our firm only requires lawyers to be qualified to practice law in the State of Illinois and, in rendering the opinions set forth herein, we express no opinion with respect to any laws relevant to this opinion other than the laws and regulations identified herein. With respect to the opinions below that relate to the laws of the State of Maryland, with your consent, we rely solely on the opinion of Ballard Spahr Andrews & Ingersoll, a copy of which is attached hereto as Exhibit A.

Based upon the foregoing, and subject to the assumptions, limitations and qualifications stated herein, it is our opinion that:

1. The Company is a corporation duly incorporated and existing under and by virtue of the laws of the State of Maryland and is in good standing with the SDAT.

2. The Shares have been duly authorized for issuance pursuant to the Plan and, when and if issued and delivered against payment therefor in the manner described in the Plan, the Registration Statement and the resolutions of the Board of Directors of the Company authorizing their issuance (assuming that the sum of (a) all shares of stock issued and outstanding as of the date hereof, (b) any shares of stock issued between the date hereof and the dates on which the Shares are actually issued, and (c) the Shares will not exceed the total number of shares of stock that the Company is authorized to issue), the Shares will be validly issued, fully paid and nonassessable.

We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

This opinion is being furnished to the Company solely for submission to the Commission as an exhibit to the Registration Statement and, accordingly, may not be relied upon by, quoted in any manner to, or delivered to any other person or entity without, in each instance, our prior written consent.

Board of Trustees
Manufactured Home Communities, Inc.
April 16, 1997
Page 4

We hereby consent to the filing of this opinion as Exhibit 5 to the Registration Statement and to the use of the name of our firm therein. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the 1933 Act.

Very truly yours,

ROSENBERG & LIEBENTRITT, P.C.

[BALLARD SPAHR ANDREWS & INGERSOLL LETTERHEAD]

FILE NUMBER
847720

April 16, 1997

Manufactured Home Communities, Inc.
Two North Riverside Plaza
Chicago, Illinois 60606Re: Registration Statement on Form S-8
Dated April 16, 1997

Ladies and Gentlemen:

We have served as Maryland counsel to Manufactured Home Communities, Inc., a Maryland corporation (the "Company"), in connection with certain matters of Maryland law arising out of the registration of 1,000,000 shares of common stock, \$.01 par value per share, of the Company (the "Shares") covered by the above-referenced Registration Statement (the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "1933 Act"). The Shares are to be issued by the Company pursuant to the Company's 1992 Stock Option and Stock Award Plan, as amended (the "Plan"). Capitalized terms used but not defined herein shall have the meanings given to them in the Registration Statement.

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (hereinafter collectively referred to as the "Documents"):

1. The Registration Statement, filed with the Commission, pursuant to the 1933 Act;
2. The charter of the Company, as amended, certified as of a recent date by the State Department of Assessments and Taxation of Maryland (the "SDAT");

3. The Bylaws of the Company, certified as of a recent date by its Secretary;

4. Resolutions adopted by the Board of Directors of the Company (the "Board") relating to the approval of the Plan, certified as of a recent date by the Secretary of the Company;

5. Resolutions adopted by the Board relating to the issuance and registration of the Shares, certified as of a recent date by the Secretary of the Company;

6. A specimen of the certificate representing a share of Common Stock, certified as of a recent date by the Secretary of the Company;

7. A certificate of the SDAT as of a recent date as to the good standing of the Company;

8. A certificate executed by the Secretary of the Company, dated April 14, 1997;

9. A copy of the Plan, certified as of a recent date by the Secretary of the Company; and

10. Such other documents and matters as we have deemed necessary or appropriate to express the opinion set forth in this letter, subject to the assumptions, limitations and qualifications stated herein.

In expressing the opinion set forth below, we have assumed, and so far as is known to us there are no facts inconsistent with, the following:

1. Each of the parties (other than the Company) executing any of the Documents has duly and validly executed and delivered each of the Documents to which such party is a signatory, and such party's obligations set forth therein are legal, valid and binding and are enforceable in accordance with all stated terms except as limited (a) by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other laws relating to or affecting the enforcement of creditors' rights or (b) by general equitable principles.

2. Each individual executing any of the Documents on behalf of a party (other than the Company) is duly authorized to do so.

3. Each individual executing any of the Documents, whether on behalf of such individual or another person, is legally competent to do so.

4. All Documents submitted to us as originals are authentic. All Documents submitted to us as certified or photostatic copies conform to the original documents. All signatures on all such Documents are genuine. All public records reviewed or relied upon by us or on our behalf are true and complete. All statements and information contained in the

Manufactured Home Communities, Inc.
April 16, 1997
Page 3

Documents are true and complete. There are no oral or written modifications or amendments to the Documents, by action or omission of the parties or otherwise.

5. The Shares will not be issued in violation of any restriction or limitation contained in the Charter.

The phrase "known to us" is limited to the actual knowledge, without independent inquiry, of the lawyers at our firm who have performed legal services in connection with the transactions giving rise to the issuance of this opinion.

Based upon the foregoing, and subject to the assumptions, limitations and qualifications stated herein, it is our opinion that:

1. The Company is a corporation duly incorporated and existing under and by virtue of the laws of the State of Maryland and is in good standing with the SDAT.

2. The Shares have been duly authorized for issuance pursuant to the Plan and, when and if issued and delivered against payment therefor in the manner described in the Plan, the Registration Statement and the resolutions of the Board of Directors of the Company authorizing their issuance (assuming that the sum of (a) all shares of stock issued and outstanding as of the date hereof, (b) any shares of stock issued between the date hereof and the dates on which the Shares are actually issued, and (c) the Shares will not exceed the total number of shares of stock that the Company is authorized to issue), the Shares will be validly issued, fully paid and nonassessable.

The foregoing opinion is limited to the laws of the State of Maryland and we do not express any opinion herein concerning any other law. The opinion expressed herein is subject to the effect of judicial decisions which may permit the introduction of parol evidence to modify the terms or the interpretation of agreements. We express no opinion as to compliance with the securities (or "blue sky") laws of the State of Maryland.

We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

This opinion is being furnished to the Company solely for submission to the Commission as an exhibit to the Registration Statement and, accordingly, may not be relied upon by, quoted in any manner to, or delivered to any other person or entity without, in each instance, our prior written consent.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of the name of our firm therein. In giving this consent, we do not admit

Manufactured Home Communities, Inc.

April 16, 1997

Page 4

that we are within the category of persons whose consent is required by Section 7 of the 1933 Act.

Very truly yours,

BALLARD SPAHR ANDREWS & INGERSOLL

MANUFACTURED HOME COMMUNITIES, INC.
CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Amended and Restated 1992 Stock Option and Stock Award Plan of Manufactured Home Communities, Inc. (the Company) for which the Company filed a Registration Statement (File No. 33-76846) on Form S-8 (the "Initial Registration Statement") on March 23, 1994, of our report dated January 27, 1997, except for Note 15, as to which the date is February 11, 1997, with respect to the consolidated financial statements and schedules of the Company included in its Annual Report (Form 10-K) for the year ended December 31, 1996, filed with the Securities and Exchange Commission.

ERNST & YOUNG LLP

Chicago, Illinois
April 16, 1997

MANUFACTURED HOME COMMUNITIES, INC.
CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in this registration statement of Manufactured Home Communities, Inc. on Form S-8 of our report dated February 16, 1996, on our audits of the consolidated financial statements and financial statement schedules of Manufactured Home Communities, Inc. as of December 31, 1995, and for each of the years ended December 31, 1995 and 1994, which report is included in the 1996 Annual Report on Form 10-K.

COOPERS & LYBRAND L.L.P.

Chicago, Illinois
April 16, 1997