FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APP	ROVAL
	OMB Number:	3235-0287
Ш	Estimated average b	urden

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

1. Name and Address of Reporting Person* <u>CALIAN PHILIP</u>						2. Issuer Name and Ticker or Trading Symbol  EQUITY LIFESTYLE PROPERTIES INC  [ ELS ]											p of Reportin blicable) ctor	g Person	(s) to Is	
(Last)	sst) (First) (Middle)				[ ET9 ]											Office	cer (give title ow)		Other (specify below)	
1850 SECOND STREET SUITE 201				3. Date of Earliest Transaction (Month/Day/Year) 05/11/2010																
(Street)	HIGHLAND				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)										vidual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person				
PARK	II 60035		50035												X	Form filed by More than One Reporting Person				orting
(City)	(St	ate) (	Zip)																	
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Transac Date (Month/Da						Execution Date			Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)			(A) or 3, 4 aı	nd	5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
									Cod	le V	Amount		(A) or (D)	Price		Transa	action(s) 3 and 4)			(Instr. 4)
Common Stock, par value \$.01 05/11/2						2010			A		2,000	2,000 <sup>(1)</sup> A		\$55	.13	27,000		D		
		Та									osed of, convertib					vned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Executior if any (Month/Da	Date,	Code (Inst				Expira	e Exerc ation Da h/Day/\		Am Sec Und Der Sec	7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)				9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Owners Form: Direct (I or Indire (I) (Instr	n: ct (D) direct	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code		v	(A)	(D)	Date Exerc	isable	Expiration Date	Title	or Nu of	ount mber ares							

## **Explanation of Responses:**

1. Subject to vesting as follows: 1/3 on 11/11/10, 1/3 on 5/11/11, 1/3 on 5/11/12

## Remarks:

Mary Jo Kucera by Power of Attorney for Philip Calian

05/12/2010

\*\* 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.