FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

wasnington,	D.C.	20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	OVAL				
OMB Number:	3235-0287				
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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* MCADAMS JOE B					EC	2. Issuer Name and Ticker or Trading Symbol EQUITY LIFESTYLE PROPERTIES INC [ELS]										all applicable) Director		ing Person(s) to Is		Owner
(Last) (First) (Middle) AFFINITY GROUP, INC. 2575 VISTA DEL MAR				3. Date of Earliest Transaction (Month/Day/Year) 01/26/2005											Office below	er (give title w)		Other below)	(specify	
(Street) VENTUE	RA CA	A 9)3001 Zip)		4. If	Ame	endment,	Date o	of Original	Filed	(Month/Da	ay/Yea	ır)		Indiv ne) X	Form	r Joint/Group n filed by One n filed by Mo on	e Reporti	ng Pers	on
		Tabl	e I - Nor	-Deriv	ative	Se	curitie	s Ac	quired,	Dis	posed o	f, or	Bene	eficia	lly (Owne	ed			
1. Title of Security (Instr. 3) 2. Transa Date (Month/L				/Day/Year) if		2A. Deemed Execution Date, if any (Month/Day/Year)		Transaction Disposed Code (Instr. 5)		ities Acquired (A d Of (D) (Instr. 3,			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 (Instr. 4)		
								Code	v	Amount	(A) or D)	Price		Transaction(s) (Instr. 3 and 4)				` ,	
Common Stock, par value \$.01				01/26	26/2005				A		3,000)	A \$33		5,000		5,000	Г)	
	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. Deems Execution if any (Month/Da	Date,	Code				6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expiration Exercisable Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) Amoun or Numbe of Title Shares		ount nber	-		9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Owr Forr Dire or Ir (I) (I	nership n: cct (D) ndirect nstr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	

Explanation of Responses:

By: Jennifer L. Usher, by Power of Atty For: Joseph

01/27/2005

McAdams

** 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.