

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Huang Tao</u> (Last) (First) (Middle) C/O EQUITY LIFESTYLE PROPERTIES TWO NORTH RIVERSIDE PLAZA, SUITE 800 (Street) CHICAGO IL 60606 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>EQUITY LIFESTYLE PROPERTIES INC</u> [ELS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/01/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock, par value \$.01	05/01/2020		A ⁽¹⁾		196	A	\$45.18	28,860	D	

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. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (Right to Buy)	\$74.53							05/10/2018	05/10/2026	Common Stock, par value \$.01	13,420	13,420 ⁽²⁾	D	
Non-Qualified Stock Option (Right to Buy)	\$74.53							05/10/2017	05/10/2026	Common Stock, par value \$.01	1,680	15,100 ⁽³⁾	D	
Non-Qualified Stock Option (Right to Buy)	\$81.15							05/02/2019	05/02/2027	Common Stock, par value \$.01	12,320	27,420 ⁽⁴⁾	D	
Non-Qualified Stock Option (Right to Buy)	\$81.15							05/02/2018	05/02/2027	Common Stock, par value \$.01	1,540	28,960 ⁽⁵⁾	D	
Non-Qualified Stock Option (Right to Buy)	\$89.65							05/01/2020	05/01/2028	Common Stock, par value \$.01	11,150	40,110 ⁽⁶⁾	D	
Non-Qualified Stock Option (Right to Buy)	\$89.65							05/01/2019	05/01/2028	Common Stock, par value \$.01	1,390	41,500 ⁽⁷⁾	D	

Explanation of Responses:

- Represents shares acquired through ELS' Employee Stock Purchase Plan
- On October 15, 2019, the common stock of Equity LifeStyle Properties, Inc. split 2-for-1, resulting in the reporting person's acquisition of non-qualified stock options for 6,710 additional shares of common stock.
- On October 15, 2019, the common stock of Equity LifeStyle Properties, Inc. split 2-for-1, resulting in the reporting person's acquisition of non-qualified stock options for 840 additional shares of common stock.
- On October 15, 2019, the common stock of Equity LifeStyle Properties, Inc. split 2-for-1, resulting in the reporting person's acquisition of non-qualified stock options for 6,160 additional shares of common stock.
- On October 15, 2019, the common stock of Equity LifeStyle Properties, Inc. split 2-for-1, resulting in the reporting person's acquisition of non-qualified stock options for 770 additional shares of common stock.

stock.

6. On October 15, 2019, the common stock of Equity LifeStyle Properties, Inc. split 2-for-1, resulting in the reporting person's acquisition of non-qualified stock options for 5,575 additional shares of common stock.

7. On October 15, 2019, the common stock of Equity LifeStyle Properties, Inc. split 2-for-1, resulting in the reporting person's acquisition of non-qualified stock options for 695 additional shares of common stock.

Remarks:

Jennifer Krebs by Power of
Attorney for Tao Huang

05/04/2020

** 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.