## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

| 1. Name and Addres<br>Waite Patrick                                                            | ss of Reporting Persor | n* | 2. Issuer Name and Ticker or Trading Symbol<br><u>EQUITY LIFESTYLE PROPERTIES INC</u><br>[ ELS ] |                        | tionship of Reporting Pers<br>all applicable)<br>Director<br>Officer (give title | 10% Owner<br>Other (specify                                                  |  |
|------------------------------------------------------------------------------------------------|------------------------|----|--------------------------------------------------------------------------------------------------|------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------------------|--|
| (Last)(First)(Middle)C/O EQUITY LIFESTYLE PROPERTIES, INC.TWO NORTH RIVERSIDE PLAZA, SUITE 800 |                        |    | 3. Date of Earliest Transaction (Month/Day/Year)<br>11/01/2017                                   |                        | below) below)<br>EVP & Chief Operating Officer                                   |                                                                              |  |
| (Street)<br>CHICAGO IL 60606<br>(City) (State) (Zip)                                           |                        |    | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                         | 6. Indiv<br>Line)<br>X | Form filed by One Repo                                                           | up Filing (Check Applicable<br>ne Reporting Person<br>ore than One Reporting |  |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   |        |               |         | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--------------------------------------------|-------------------------------------------------------------|-----------------------------------------|---|--------|---------------|---------|---------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
|                                 |                                            |                                                             | Code                                    | v | Amount | (A) or<br>(D) | Price   | Transaction(s)<br>(Instr. 3 and 4)                                        |                                                                   | (11311.4)                                                         |
| Common Stock, par value \$.01   | 11/01/2017                                 |                                                             | A <sup>(1)</sup>                        |   | 2      | Α             | \$72.59 | 72,601                                                                    | D                                                                 |                                                                   |

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | 5. Nu<br>of<br>Deriv<br>Secu<br>Acqu<br>(A) or<br>Dispo<br>of (D)<br>(Instr<br>and 5 | ative<br>rities<br>ired<br>osed | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y | ate                | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. 3<br>and 4) |                                        | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------|---|--------------------------------------------------------------------------------------|---------------------------------|------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                     |                                                                       |                                            |                                                             | Code                         | v | (A)                                                                                  | (D)                             | Date<br>Exercisable                            | Expiration<br>Date | Title                                                                                               | Amount<br>or<br>Number<br>of<br>Shares |                                                     |                                                                                                                            |                                                                          |                                                                    |

Explanation of Responses:

1. Represents shares acquired through ELS' Employee Stock Purchase Plan

Remarks:

Jennifer Krebs by Power of Attorney for Patrick Waite

11/03/2017

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\ast}$  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.