Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Part I	Reporting I	Issuer				•		
1 Issuer's name						2 Issuer's employer identification number (EIN)		
Equity LifeSt	yle Properties	s, Inc.		36-3857664				
		ditional information	4 Telephor	Telephone No. of contact		5 Email address of contact		
Investor Relations				800-247-5279		investor_relations@equitylifestyle.com		
		P.O. box if mail is not	et	7 City, town, or post office, state, and Zip code of contact				
	iverside Plaza	, Suite 800		Chicago, IL 60606				
8 Date of a	ction		9 Class	sification and description	1			
10/18/2012				Series A Redeemable Pe	Perpetual P	referred Stock		
10 CUSIP nu	ımber	11 Serial number(s)	12 Ticker symbol		13 Account number(s)		
29472	2R207			ELS-PA				
Part II	Organizatio	onal Action Attac	ch additiona	statements if needed	d. See bac	k of form for additional questions.		
14 Describ	e the organiza	tional action and, if a	applicable, the	date of the action or the	e date agai	nst which shareholders' ownership is measured for		
the action	on ► On Octo	obe <mark>r 18, 2012, Equ</mark> i	ty LifeStyle P	Properties, Inc. ("ELS" o	or the "Cor	npany"), redeemed all the outstanding shares		
						ieries A Shares"). The Series A Shares were		
redeemed at	the redemption	on price of \$25 per	share plu <u>s ac</u>	cumulated and unpaid	distribution	ons up to, but not including, the redemption date.		
								
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	-					ne hands of a U.S. taxpayer as an adjustment per		
						pend on the shareholder's particular princome tax purposes. If the redemption is		
						ain or loss on sale. If the redemption is treated		
						iding shares of the Company, a shareholder's		
				ed to the shareholder's				
pasis iii tile i	edeemed Sen	ies A Shares would	De dansieji	ca to the shareholder 5	Olifer Out.	standing shares.		
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	e the calculation n dates ► See	_	asis and the	data that supports the ca	alculation, s	such as the market values of securities and the		
					<u> </u>			
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Par	i [[Organizational Action (continue	ed)							
17	List the	applicable Internal Revenue Code sect	ion(s) and subsection(s) upon whic	ch the tax treatment is based ▶	IRC Sections 302 & 1001					
										
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		•								
										
18	Can an	y resulting loss be recognized? ► Yes,	shareholders may recognize a	loss on the redemption of the	Series A Shares.					
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		e any other information necessary to imp	lement the adjustment, such as th	e reportable tax year ▶ <u>The re</u>	portable tax year for the					
reden	nption	is calendar year 2012.								
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				<u> </u>						
		·								
		nformation does not constitute tax advetegories of shareholders. Shareholders.								
		is organizational action.	cia silodia colladit dicii tax aav.	SOF With respect to their man	ridual tax consequences					
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•	belie	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.								
Sign Here	. I	ature >		Date▶ 16	.25.11					
		your name ► Paul Seavey			resident and CFO					
Paid Prepa	1	Print/Type preparer's name	Preparer's signature	Date	Check if if self-employed					
-	Only	Firm's name ▶			Firm's EIN ►					
		Firm's address ►			Phone no.					
Send	Form 89	937 (including accompanying statements	s) to: Department of the Treasury,	Internal Revenue Service, Ogde	en, UT 84201-0054					