

ZELL SAMUEL  
Form 4  
September 26, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ZELL SAMUEL

2. Issuer Name and Ticker or Trading Symbol  
EQUITY LIFESTYLE PROPERTIES INC [ELS]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
  
TWO NORTH RIVERSIDE PLAZA, SUITE 600  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/25/2017

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Chairman of the Board

CHICAGO, IL 60606

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
				(A) or (D) Price			
Depository Shares <sup>(1)</sup>	09/25/2017		J <sup>(2)</sup>	V Amount \$ 25	0	I	By Trust <sup>(3)</sup>
Depository Shares <sup>(1)</sup>	09/25/2017		J <sup>(2)</sup>	V Amount \$ 25	0	I	By Spouse <sup>(4)</sup>

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZELL SAMUEL TWO NORTH RIVERSIDE PLAZA SUITE 600 CHICAGO, IL 60606			Chairman of the Board	

## Signatures

/s/ Samuel Zell                      09/26/2017  
 \_\_Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* 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).
- (1) Each Depository Share represents 1/100th of a share of the issuer's 6.75% Series C Cumulative Redeemable Perpetual Preferred Stock ("the Series C Preferred Stock").
- (2) The Series C Preferred Stock were redeemed by the issuer on September 25, 2017. In connection with the Series C Preferred Stock redemption, the Depository Shares were redeemed by the issuer at a price of \$25.00 per depository share.
- (3) The shares reported herein are beneficially owned by Samuel Zell Revocable Trust, the trustee of which is Samuel Zell ("Mr.Zell").  
 These shares are owned by the Helen Zell Revocable Trust ("HZRT"). Samuel Zell's spouse, Helen Zell, is the trustee of HZRT. Mr. Zell disclaims beneficial ownership of the reported securities except to the extent, if any, of its or his pecuniary interest therein, and this report
- (4) shall not be deemed an admission that Mr. Zell is the beneficial owner of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.