

EQUITY LIFESTYLE PROPERTIES INC

Form 4

May 04, 2011

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ZELL SAMUEL

(Last) (First) (Middle)

**TWO NORTH RIVERSIDE
PLAZA, SUITE 600**

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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	05/02/2011		M		10,000	A	\$ 18.99
Common Stock, par value \$.01					2,000	I	Spouse ⁽¹⁾
Common Stock, par value \$.01					294,133	I	Holding ⁵ ₍₂₎
Common					6,003	I	Holding 6

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Stock, par value \$.01				(3)
Common Stock, par value \$.01	10,551	I		By Trust (4)
Common Stock, par value \$.01	446,000	I		Holding 8 (5)
Common Stock, par value \$.01	8,887	I		Holding 9 (6)
Common Stock, par value \$.01	8,887	I		Holding 10 (7)
Series A Cumulative Redeemable Perpetual Preferred Stock	112,000	I		By Trust (4)
Series A Cumulative Redeemable Perpetual Preferred Stock	76,000	I		By Spouse (1)

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

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SEC 1474
(9-02)

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title

Am
or
Nun
of S

Non-Qualified Stock Option (Right to Buy)	\$ 18.99	05/02/2011	M	10,000	05/08/2004	05/08/2011	Common Stock, par value \$.01	10
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Reporting Owners

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

Signatures

Mary Jo Kucera by Power of Attorney for
Samuel Zell

05/04/2011

__Signature of Reporting Person

Date

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) Such shares are owned by the Helen Zell Revocable Trust ("HZRT"). Samuel Zell's spouse, Helen Zell, is the trustee of HZRT. Samuel Zell disclaims beneficial ownership of such shares held by HZRT except to the extent of his pecuniary interest therein.
- (2) The shares reported herein are beneficially owned by Samstock/SZRT, L.L.C., a Delaware limited liability company whose sole member is the Sam Zell Revocable Trust ("Zell Trust"). Mr. Zell is the trustee and beneficiary of such trust.

The shares herein are beneficially owned by Samstock/ZGPI, L.L.C., a Delaware limited liability company, whose sole member is Zell General Partnership, Inc. ("Zell GP"). Sam Investment Trust ("SIT") is the sole stockholder of Zell GP. Chai Trust Company, L.L.C. ("Chai Trust") is the trustee of SIT. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares. Mr. Zell disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (3) The shares reported herein are beneficially owned by Samuel Zell Revocable Trust, the trustee of which is Samuel Zell.

The shares reported herein are beneficially owned by Samstock, L.L.C., a Delaware limited liability company whose sole member is SZ Investments, L.L.C. ("SZ"). The managing member of SZ is Zell GP. SIT is the sole stockholder of Zell GP, and Chai Trust is the trustee of SIT. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares. Mr. Zell disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (4) The shares reported herein are beneficially owned by Samstock/Alpha, L.L.C., a Delaware limited liability company whose sole member is Alphabet Partners, an Illinois Partnership. Alphabet Partners is owned by various trusts established for the benefit of Mr. Zell and members of his family, the trustee of which is Chai Trust. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares. Mr. Zell disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (5) The shares reported herein are beneficially owned by Samstock/ZFT, L.L.C., a Delaware limited liability company whose sole member is ZFT Partnership, an Illinois partnership. ZFT Partnership is owned by various trusts established for the benefit of Mr. Zell and members of his family, the trustee of which is Chai Trust. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares. Mr. Zell disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (6) The shares reported herein are beneficially owned by Samstock/ZFT, L.L.C., a Delaware limited liability company whose sole member is ZFT Partnership, an Illinois partnership. ZFT Partnership is owned by various trusts established for the benefit of Mr. Zell and members of his family, the trustee of which is Chai Trust. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares. Mr. Zell disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (7) The shares reported herein are beneficially owned by Samstock/ZFT, L.L.C., a Delaware limited liability company whose sole member is ZFT Partnership, an Illinois partnership. ZFT Partnership is owned by various trusts established for the benefit of Mr. Zell and members of his family, the trustee of which is Chai Trust. Mr. Zell is not an officer or director of Chai Trust and does not have voting or dispositive power over such shares. Mr. Zell disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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