

HENEGHAN THOMAS
Form 4
August 17, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
HENEGHAN THOMAS

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)

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

EQUITY LIFESTYLE
PROPERTIES, INC., TWO NORTH
RIVERSIDE PLAZA #800

(Street)

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

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

CHICAGO, IL 60606

(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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock, par value \$.01 | 08/15/2011 | | M | | 10,000 | A | \$ 37.35 | 127,513 | D |
| Common Stock, par value \$.01 | 08/15/2011 | | M | | 10,000 | A | \$ 43.56 | 137,513 | D |
| Common Stock, par value \$.01 | 08/15/2011 | | M | | 10,000 | A | \$ 53.3 | 147,513 | D |

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| | | | | | | | | |
|---|------------|---|--------|---|----------------------------|-----------|---|--------|
| Common Stock, par value \$.01 | 08/15/2011 | S | 30,000 | D | \$ 64.135 <u>(1)</u> | 117,513 | D | |
| Common Stock, par value \$.01 | | | | | | 1,193.909 | I | 401-K |
| Common Stock, par value \$.01 | | | | | | 45,749 | I | Spouse |
| Series A Cumulative Redeemable Perpetual Preferred Stock | | | | | | 40,000 | D | |

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

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 control number.

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 Underlying Security (Instr. 3 and 4) | Am or Num of S |
|---|--|---|---|--------------------------------------|--|--|--|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option (Right to Buy) | \$ 53.3 | 08/15/2011 | | M | 10,000 | 05/15/2010 05/15/2007 | Common Stock, par value \$.01 | 10 |
| Non-Qualified Stock Option (Right to Buy) | \$ 43.56 | 08/15/2011 | | M | 10,000 | 05/03/2009 05/03/2006 | Common Stock, par value \$.01 | 10 |
| Non-Qualified Stock Option (Right to Buy) | \$ 37.35 | 08/15/2011 | | M | 10,000 | 05/10/2008 05/10/2005 | Common Stock, par value \$.01 | 10 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HENEGHAN THOMAS EQUITY LIFESTYLE PROPERTIES, INC. TWO NORTH RIVERSIDE PLAZA #800 CHICAGO, IL 60606 | X | | CEO | |

Signatures

| | |
|--|---------------------|
| Mary Jo Kucera by Power of Attorney for Thomas Heneghan | 08/17/2011 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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).

This transaction was executed in multiple trades at prices ranging from \$63.95 to \$64.46. The price reported above reflects the weighted (1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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.