Edgar Filing: EQUITY LIFESTYLE PROPERTIES INC - Form 4

EQUITY LIF Form 4 May 16, 2007	FESTYLE PROPE	ERTIES	INC									
									PPROVAL			
	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB Number:	3235-0287			
Check thi if no long subject to Section 10 Form 4 or Form 5	er STATEM 6.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								January 31, 2005 average irs per 0.5		
Filed pursuant to Section 16(a) of the Section 16(b).Filed pursuant to Section 16(a) of the Section 16(b).Filed pursuant to Section 16(a) of the Section 16(b).Filed pursuant to Section 16(b).												
(Print or Type R	Responses)											
CHISHOLM DONALD S Sy: EC			Symbol EQUITY	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) (M	iddle)						X Director	109	6 Owner		
(1			3. Date of Earliest Transaction (Month/Day/Year) 05/15/2007					Officer (give title Other (specify below)				
				endment, Date Original hth/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) (A	Zip)	Table	e I - Non-D	erivative S	Secur	ities Aco	quired, Disposed o	f, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)			ispose	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)						
Common Stock, par value \$.01	05/15/2007			Code V $A^{(1)}$	Amount 2,000	(D) A	Price \$ 54.2	(Instr. 3 and 4) 71,068	D			
Common Stock, par value \$.01								7,000	I	* (2)		
Common Stock, par value \$.01								22,000	Ι	** (3)		

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.

 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)	4. Transactic Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of erlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owno Follo Repo Trans (Instr
			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			
CHISHOLM DONALD S 505 E. HURON, SUITE 307 ANN ARBOR, MI 48104	Х						
Signatures							

By: David W. Fell, by Power of Atty. For: Donald S. Chisholm

**Signature of Reporting Person

05/16/2007

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) Subject to vesting as follows: 1/3 on 11/15/07, 1/3 on 5/15/08, 1/3 on 5/15/09.
- (2) Shares reported herein are beneficially owned by the Donald S. Chisholm Trust, Samuel Zell, Trustee. Mr. Chisholm is the beneficiary of such trust.
- (3) Donald Chisholm Charitable REM UNITRUST.

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.