

MCADAMS JOE B  
Form 4/A  
May 04, 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 \*  
MCADAMS JOE B

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)  
08/01/2008

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
\_\_\_\_ Other (specify below)  
former Named Executive Officer

TWO NORTH RIVERSIDE PLAZA, SUITE 800

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
08/01/2008

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 60193

(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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01	05/02/2011		J		1,780	A	\$ 0	18,044	I	by Trust (1)
Common Stock, par value \$.01	05/02/2011		J		1,780	D	\$ 0	19,733	D	
Common Stock, par value \$.01	05/02/2011		J(2)		443	A	\$ 49.52	20,176	D	
Series A								44,000	I	By Trust



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This amendment is being filed to report that, due to clerical errors, 1,780 shares were incorrectly reported as held directly by Joe McAdams. These shares are held indirectly through the McAdams ELS Grantor Retained Annuity Trust Two. Joe B. McAdams is beneficial owner of such trust.

- (2) Represents shares acquired through ELS' Employee Stock Purchase Plan
- (3) 24,300 of these shares are held by the McAdams ELS Grantor Retained Annuity Trust (GRAT) and 19,700 of these shares are held by the McAdams ELS GRAT Two. Joe B. McAdams is beneficial owner of such trusts.

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.