### HENEGHAN THOMAS

Form 4

Stock, par

September 18, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB APPROVAL			
							OMB Number:	3235-0287		
Check this b			0 /				Expires:	January 31,		
if no longer subject to Section 16. Form 4 or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							verage rs per 0.5		
Form 4 or Form 5 obligations may continue.  See Instruction 1(b).  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 Res	sponses)									
1. Name and Add HENEGHAN	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) (Midd	(Month/Day		saction		X Director X Officer (give	Owner or (specify			
EQUITY LIFT PROPERTIES RIVERSIDE I	S, INC., TWO NO	09/14/201				below)	below) CEO			
(Street) 4. If Amenda Filed(Month/I				Original		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
CHICAGO, II	L 60606					Person	Tore than One Re	porting		
(City)	(State) (Zip	Table 1	I - Non-Der	ivative Sec	urities Ac	quired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquire Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)  (A) or			Securities Ownership Beneficially Form: Dire Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect t Beneficial Ownership (Instr. 4)			
Series A Cumulative Redeemable Perpetual Preferred Stock	09/14/2012		Code V	Amount 40,000	(D) Pr	ice	D			
Depositary Shares (1)	09/14/2012		A	40,000	A (1)	40,000	D			
Common						117,513	D			

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Common Stock, par value \$.01	1,163.846	I	401-K
Common Stock, par value \$.01	54,682	I	Spouse

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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transa Code (Instr. 3	of DS Se A A (A D of (I	umber		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)
				Code	V (/	A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Relationships

# **Reporting Owners**

Reporting Owner Name / Address

	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			09/18/2012			
**Signature of Reporting Person			Date			

Reporting Owners 2

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## **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).
- The reporting person disposed of 40,000 shares of 8.034% Series A Cumulative Redeemable Perpetual Preferred Stock in exchange for 40,000 Depositary Shares in an issuer exchange offer. Each Depositary Share represents 1/100th of a share of the issuer's newly created 6.75% Series C Cumulative Redeemable Perpetual Preferred Stock.

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.