

Waite Patrick
Form 4
February 05, 2018

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Waite Patrick

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)
02/01/2018

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
EVP & Chief Operating Officer

C/O EQUITY LIFESTYLE
PROPERTIES, INC., TWO NORTH
RIVERSIDE PLAZA, SUITE 800

(Street)

4. If Amendment, Date Original
Filed(Month/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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$.01	02/01/2018		A ⁽¹⁾		1	A	\$ 73.37	64,160	D
Common Stock, par value \$.01	02/01/2018		A ⁽²⁾		16,000	A	\$ 84.65	80,160	D
Common Stock, par value \$.01	02/01/2018		A ⁽³⁾		16,000	A	\$ 84.65	96,160	D

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				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

Waite Patrick
C/O EQUITY LIFESTYLE PROPERTIES, INC.
TWO NORTH RIVERSIDE PLAZA, SUITE 800
CHICAGO, IL 60606

EVP & Chief Operating Officer

Signatures

Jennifer Krebs by Power of Attorney for Patrick
Waite

02/05/2018

____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) Represents shares acquired through ELS' Employee Stock Purchase Plan

As disclosed in greater detail in the Current Report on Form 8-K filed on January 30, 2018, 1/3 of this Award vests on December 28, 2018 and the remaining 2/3 of this Award vests on each of December 28, 2019 and December 28, 2020, respectively (the "Extended Vesting Portion"). 1/2 of the Extended Vesting Portion of the Award provides solely for time-based vesting and will vest in equal installments on December 28, 2019 and December 28, 2020. The remaining 1/2 of the Extended Vesting Portion of the Award provides for performance-based vesting and will vest, subject to the satisfaction of the performance conditions to be established by the Compensation, Nominating and Corporate Governance Committee, in equal installments on December 28, 2019 and December 28, 2020.

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- (3) As disclosed in greater detail in the Current Report on Form 8-K filed on January 30, 2018, 2/3 of this Award will vest on December 28, 2018, and the remaining 1/3 of this Award will vest on December 28, 2019. This Award is not subject to performance goals.

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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