

ITT EDUCATIONAL SERVICES INC
Form 4
October 02, 2007

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

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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 *
CHAMPAGNE RENE R

(Last) (First) (Middle)

C/O ITT EDUCATIONAL SERVICES INC, 13000 NORTH MERIDIAN STREET

(Street)

CARMEL, IN 46032-1404

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ITT EDUCATIONAL SERVICES INC [ESI]

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of Board and Employee

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

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)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	10/01/2007		S ⁽¹⁾	200	(2) \$ 123.15	D	
Common Stock	10/01/2007		S ⁽¹⁾	100	(2) \$ 123.25	D	
Common Stock	10/01/2007		S ⁽¹⁾	200	(2) \$ 123.32	D	
Common Stock	10/01/2007		S ⁽¹⁾	100	(2) \$ 123.33	D	
	10/01/2007		S ⁽¹⁾	200	(2) \$ 78,640	D	

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Common Stock					\$	123.34			
Common Stock	10/01/2007	<u>S</u> (1)	200 <u>(2)</u>	D	\$	123.36	78,440	D	
Common Stock	10/01/2007	<u>S</u> (1)	200 <u>(2)</u>	D	\$	123.41	78,240	D	
Common Stock	10/01/2007	<u>S</u> (1)	1,900 <u>(2)</u>	D	\$	123.43	76,340	D	
Common Stock	10/01/2007	<u>S</u> (1)	100 <u>(2)</u>	D	\$	123.47	76,240	D	
Common Stock	10/01/2007	<u>S</u> (1)	200 <u>(2)</u>	D	\$	123.5	76,040	D	
Common Stock	10/01/2007	<u>S</u> (1)	100 <u>(2)</u>	D	\$	123.65	75,940	D	
Common Stock	10/01/2007	<u>S</u> (1)	100 <u>(2)</u>	D	\$	123.7	75,840	D	
Common Stock	10/01/2007	<u>S</u> (1)	200 <u>(2)</u>	D	\$	123.81	75,640	D	
Common Stock	10/01/2007	<u>S</u> (1)	300 <u>(2)</u>	D	\$	123.88	75,340	D	
Common Stock	10/01/2007	<u>S</u> (1)	200 <u>(2)</u>	D	\$	123.95	75,140	D	
Common Stock	10/01/2007	<u>S</u> (1)	100 <u>(2)</u>	D	\$	124.06	75,040	D	
Common Stock	10/01/2007	<u>S</u> (1)	300 <u>(2)</u>	D	\$	124.08	74,740	D	
Common Stock	10/01/2007	<u>S</u> (1)	400 <u>(2)</u>	D	\$	124.09	74,340	D	
Common Stock	10/01/2007	<u>S</u> (1)	100 <u>(2)</u>	D	\$	124.44	74,240	D	
Common Stock	10/01/2007	<u>S</u> (1)	100 <u>(2)</u>	D	\$	124.53	74,140	D	
Common Stock	10/01/2007	<u>S</u> (1)	200 <u>(2)</u>	D	\$	124.68	73,940	D	
Common Stock	10/01/2007	<u>S</u> (1)	100 <u>(2)</u>	D	\$	124.86	73,840	D	
Common Stock							327	I	By Spouse
Common Stock							21,646	I	By Trust
							10,801	I	

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(2) Represents a portion of the 135,000 shares subject to a stock option (right to buy) with an effective grant date of January 22, 2003.

Remarks:

This is the sixth of six Form 4s filed by the reporting person for transactions that occurred on October 1, 2007. Due to software limitations, all of the transactions that occurred on that date cannot be reported on one Form 4.

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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