

ITT EDUCATIONAL SERVICES INC  
 Form 4  
 May 18, 2011

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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 \*  
**FOWLER JAMES D JR**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**19087 BOYER FIELDS PLACE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**10/29/2010**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**LEESBURG, VA 20176**

(City) (State) (Zip)

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

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)	Amount or Price			
Common Stock	10/29/2010		G <sup>(1)</sup>	V	2,236 D \$ 0	6,785	D	
Common Stock	10/29/2010		G <sup>(1)</sup>	V	2,236 A \$ 0	2,236	I	By Trust
Common Stock	01/21/2011		G <sup>(1)</sup>	V	471 D \$ 0	6,785 <sup>(2)</sup>	D	
Common Stock	01/21/2011		G <sup>(1)</sup>	V	471 A \$ 0	2,707	I	By Trust
Common Stock	04/11/2011		G <sup>(1)</sup>	V	900 D \$ 0	5,885	D	



## Edgar Filing: ITT EDUCATIONAL SERVICES INC - Form 4

This amount reflects the 471 shares acquired by the reporting person on January 1, 2011, as reported in the Form 4 filed by the reporting person on January 4, 2011. That Form 4 did not reflect the transfer of 2,236 shares to the trust on October 29, 2010 as reported above. As a result, the number of shares indicated on that Form 4 as directly owned by the reporting person were overstated by 2,236 shares, as those number of shares should have been shown as being indirectly owned by a trust.

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.