

ITT EDUCATIONAL SERVICES INC
 Form 4
 February 01, 2002

 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).
 (Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
 Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol		6. R
BAUGH	GENE	A.	ITT Educational Services, Inc. ESI		---
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year	X
5975 Castle Creek Parkway, North Drive				January 2002	---
	(Street)			5. If Amendment, Date of Original (Month/Year)	X
Indianapolis	IN	46250			---
(City)	(State)	(Zip)			

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DI

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amo Sec Ben Own End Mon
			(A) or (D) Price	(In and
		Code V	Amount	
Common Stock	1/22/02	A V	2,043 shares	11,

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 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).

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 CONTROL NUMBER.

FORM 4 (CONTINUED)

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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)
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			Code	V	(A)	(D)
Stock Option (Right to Buy) (2)	\$34.50	1/22/02	A		5,000	
Stock Option (Right to Buy) (2)	\$34.50	1/22/02	A		5,000	
Stock Option (Right to Buy) (2)	\$34.50	1/22/02	A		5,000	

7. Title and Amount of Underlying Security	8. Price	9. Number	10. Owner	11. Nature
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lying Securities (Instr. 3 and 4)	of Deriv- ative Secur- ity (Instr. 5)	of Deriv- ative Securi- ties Bene- ficially Owned at End of Month (Instr. 4)	ship Form of De- rivative Secu- rity: Direct (D) or Indi- rect (I) (Instr. 4)	of In- direct Bene- ficial Own- ership (Instr. 4)
Title	Amount or Number of Shares			
Common Stock	5,000			
Common Stock	5,000			
Common Stock	5,000	15,000	D	

Explanation of Responses: (1) From January 16, 2001 through January 15, 2002, the reporting person acquired 110 shares of ESI common stock under the ESI 401(k) plan.
 (2) Options awarded under the 1997 ITT Educational Services, Inc. Incentive Stock Plan, a Rule 16b-3 plan.

/s/ Gene A.

 **Signature of Rep

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

 To view the actual filing form and general Instructions go to: www.sec.gov/smbus/forms/form4.
