

ITT EDUCATIONAL SERVICES INC
 Form 4
 April 03, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 CHAMPAGNE RENE R

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)

3. Date of Earliest Transaction (Month/Day/Year)
 04/02/2007

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

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

(Street)

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

CARMEL, IN 46032-1404

(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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D) Price				
Common Stock	04/02/2007		A		9,125	A	\$ 0	73,513	D	
Common Stock	04/02/2007		J ⁽¹⁾		420	D	\$ 82.2	21,880 ⁽²⁾	I	By Trust
Common Stock	04/02/2007		J ⁽¹⁾		210	A	\$ 82.2	73,723	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Owned Following 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

CHAMPAGNE RENE R
C/O ITT EDUCATIONAL SERVICES INC
13000 NORTH MERIDIAN STREET
CARMEL, IN 46032-1404

X

Chairman of Board and Employee

Signatures

Clark D. Elwood, Attorney-In-Fact for Rene R.
Champagne

04/03/2007

**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).

On April 2, 2007, a charitable remainder trust of which the reporting person's spouse is a trustee and of which the reporting person and his spouse are beneficiaries distributed 210 shares of ESI common stock to each of the reporting person and his spouse, for a total of 420

(1) shares of ESI common stock, in satisfaction of the trust's obligation to pay \$33,332 to the reporting person and his spouse. The reporting person continues to report beneficial ownership of all of the ESI common stock held by the trust but disclaims beneficial ownership, except to the extent of his and his spouse's pecuniary interest therein.

(2) This total does not include 10,801 shares of ESI common stock beneficially owned by the reporting person under the ESI 401(k) Plan on March 22, 2007, or 210 shares of ESI common stock that are indirectly owned by the reporting person through his spouse.

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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