#### VAN BUREN MARTIN

Form 4

January 28, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 3235-0287

**OMB APPROVAL** 

Number:

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* VAN BUREN MARTIN

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol ITT EDUCATIONAL SERVICES

(Check all applicable)

INC [ESI]

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner X\_ Officer (give title Other (specify

(Month/Day/Year)

01/27/2011

below) below) EVP, Chief Information Officer

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

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

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 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) (D) Reported Transaction(s)

Code V Amount

(Instr. 3 and 4) Price

Common Stock (1)

01/27/2011

\$0 Α 8,654 8,654 D

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

Persons who 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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

### Edgar Filing: VAN BUREN MARTIN - Form 4

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. Transact Code (Instr. 8)	5. Number iom f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day	Date	7. Title and a Underlying S (Instr. 3 and	Securities	8. P. Derri Secti (Ins
				Code V	/ (A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	(3)	01/27/2011		A	2,185	(3)	(3)	Common Stock	2,185	

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

VAN BUREN MARTIN C/O ITT EDUCATIONAL SERVICES INC 13000 NORTH MERIDIAN STREET CARMEL, IN 46032-1404

EVP, Chief Information Officer

## **Signatures**

Christine G. Long, Attorney-In-Fact for Martin Van Buren

01/28/2011

Date

\*\*Signature of Reporting Person

tion of Posnonses:

# **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).
- Restricted stock units awarded under the 2006 ITT Educational Services, Inc. Equity Compensation Plan (the "2006 Plan"), a Rule 16b-3 (1) plan. The award will settle in three equal installments on January 27, 2012, 2013 and 2014 in the form of one share of the Company's
- (1) plan. The award will settle in three equal installments on January 27, 2012, 2013 and 2014 in the form of one share of the Company's common stock for each restricted stock unit being settled.
- (2) Restricted stock units awarded under the 2006 Plan.
- Each restricted stock unit represents a contingent right to receive, as soon as administratively practicable after January 27, 2012 (the (3) "Settlement Date"), cash in an amount equal to the average of the closing market prices of the Company's common stock over the 20 trading days prior to the Settlement Date.

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.

Reporting Owners 2