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FEICHTNER EUGENE W

Form 4

January 12, 2012

FORM 4

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

2. Issuer Name and Ticker or Trading

OMB Number:

OMB APPROVAL

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

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

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

FEICHTNER EUGENE W			Symbol ITT EDUCATIONAL SERVICES					Issuer (Check all applicable)			
			INC [E	-				`	••		
(Last) (First) (Middle) C/O ITT EDUCATIONAL SERVICES INC, 13000 NORTH MERIDIAN STREET			3. Date of Earliest Transaction (Month/Day/Year) 01/11/2012					Director 10% Owner Sofficer (give title Other (specify below) below) EVP & Pres ITT Tech Inst Div			
				endment, I	· ·	al		6. Individual or Joint/Group Filing(Check			
CARMEL, IN 46032-1404				onth/Day/Ye	ar)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tak	ole I - Non-	Derivativ	e Secu	ırities Acqu	ired, Disposed of	, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired (A) Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				Securities Ownership Ir Beneficially Form: B Owned Direct (D) O		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	01/11/2012			M(1)	3,700 (2)	A	\$ 17.25	8,027	D		
Common Stock	01/11/2012			S <u>(1)</u>	3,700 (3)	D	\$ 65.0857 (3)	4,327	D		
Common Stock								7,946	I	By Company 401(k) Plan	

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

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SEC 1474 (9-02)

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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 17.25	01/11/2012		M <u>(1)</u>	3,700 (2)	<u>(4)</u>	01/24/2012	Common Stock	3,700 (2)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FEICHTNER EUGENE W C/O ITT EDUCATIONAL SERVICES INC 13000 NORTH MERIDIAN STREET CARMEL, IN 46032-1404

EVP & Pres ITT Tech Inst Div

Signatures

Christine G. Long, Attorney-In-Fact for Eugene W.
Feichtner

01/12/2012

**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).
- (1) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 8, 2011.
- (2) Represents a portion of the 10,000 shares subject to a stock option (right to buy) with an effective grant date of January 22, 2002.

Reporting Owners 2

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- This transaction was executed in multiple trades at prices ranging from \$65.00 to \$65.30. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The stock option vested in three equal installments on January 22, 2003, 2004 and 2005.

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.