ITT EDUCATIONAL SERVICES INC

Form 4

November 05, 2007

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005 Estimated average

10% Owner

0.5

burden hours per response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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).

(Last)

1. Name and Address of Reporting Person * Cooper Jeffrey R

2. Issuer Name and Ticker or Trading Symbol

SECURITIES

5. Relationship of Reporting Person(s) to

Issuer

ITT EDUCATIONAL SERVICES

INC [ESI]

(Check all applicable)

13000 NORTH MERIDIAN

(Street)

(First) (Middle)

(Month/Day/Year) 11/02/2007

X_ Officer (give title _ Other (specify below) SVP, Chief Compliance Officer

STREET

4. If Amendment, Date Original

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check Applicable Line)

Director

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

CARMEL, IN 46032-1404

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secui	ities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			d of (D) 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/02/2007		Code V M	Amount 5,000 (1)	(D)	Price \$ 38.25	· ·	D	
Common Stock	11/02/2007		S	500 (1)	D	\$ 123.9	4,500	D	
Common Stock	11/02/2007		S	100 (1)	D	\$ 123.91	4,400	D	
Common Stock	11/02/2007		S	400 (1)	D	\$ 124	4,000	D	
Common Stock	11/02/2007		S	200 (1)	D	\$ 124.1	3,800	D	

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Common Stock	11/02/2007	S	100 <u>(1)</u> D	\$ 124.11	3,700	D
Common Stock	11/02/2007	S	600 (1) D	\$ 124.16	3,100	D
Common Stock	11/02/2007	S	100 <u>(1)</u> D	\$ 124.18	3,000	D
Common Stock	11/02/2007	S	400 (1) D	\$ 124.27	2,600	D
Common Stock	11/02/2007	S	100 (1) D	\$ 124.31	2,500	D
Common Stock	11/02/2007	S	100 <u>(1)</u> D	\$ 124.33	2,400	D
Common Stock	11/02/2007	S	400 (1) D	\$ 124.41	2,000	D
Common Stock	11/02/2007	S	500 (1) D	\$ 124.63	1,500	D
Common Stock	11/02/2007	S	100 <u>(1)</u> D	\$ 124.64	1,400	D
Common Stock	11/02/2007	S	803 (1) D	\$ 124.66	597	D
Common Stock	11/02/2007	S	197 <u>(1)</u> D	\$ 124.69	400	D
Common Stock	11/02/2007	S	100 <u>(1)</u> D	\$ 124.71	300	D
Common Stock	11/02/2007	S	300 (1) D	\$ 124.73	0	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)

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)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code	Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)
				(IIISII. 3, 4,	

7. Title and Amount of 8. l Underlying Securities De

> Sec (In

(Instr. 3 and 4)

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			Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 38.25	11/02/2007	M		5,000 (1)	(2)	11/03/2014	Common Stock	5,000 (1)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Cooper Jeffrey R

13000 NORTH MERIDIAN STREET SVP, Chief Compliance Officer

CARMEL, IN 46032-1404

Signatures

Christine G. Long, Attorney-In-Fact for Jeffrey R.
Cooper 11/05/2007

**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).
- (1) Represents a portion of the 15,000 shares subject to a stock option (right to buy) with an effective grant date of November 1, 2004.
- (2) The option vested in three equal installments on November 1, 2005, 2006 and 2007.

Remarks:

Power of Attorney is attached hereto as exhibit 24.

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.

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