#### ITT EDUCATIONAL SERVICES INC

Form 4

November 14, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

0.5

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average

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response...

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

obligations

may continue.

See Instruction

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

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* WEBER VIN

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ITT EDUCATIONAL SERVICES

INC [ESI]

(Check all applicable)

(First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year) 11/14/2007

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

CLARK & WEINSTOCK INC, 601 13TH STREET, NORTHWEST

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

#### WASHINGTON, DC 20005

(City)	(State)	(Zip) Tak	ole I - Non-	-Derivativ	e Seci	ırities Acquir	ed, 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. Transaction Code (Instr. 8)	4. Securities Acquired (A) our Disposed of (D) (Instr. 3, 4 and 5)  (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/14/2007		Code V M	Amount 4,000 (1)		Price \$ 25.15 (2)	(Instr. 3 and 4) 18,750	D	
Common Stock	11/14/2007		S	500	D	\$ 121.94	18,250	D	
Common Stock	11/14/2007		S	100	D	\$ 121.95	18,150	D	
Common Stock	11/14/2007		S	400	D	\$ 121.9675	17,750	D	
Common Stock	11/14/2007		S	500	D	\$ 121.9775	17,250	D	

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Common Stock	11/14/2007	S	500	D	\$ 122.085	16,750	D
Common Stock	11/14/2007	S	100	D	\$ 122.09	16,650	D
Common Stock	11/14/2007	S	400	D	\$ 122.1375	16,250	D
Common Stock	11/14/2007	S	200	D	\$ 122.17	16,050	D
Common Stock	11/14/2007	S	800	D	\$ 122.2	15,250	D
Common Stock	11/14/2007	S	100	D	\$ 122.28	15,150	D
Common Stock	11/14/2007	S	100	D	\$ 122.29	15,050	D
Common Stock	11/14/2007	S	300	D	\$ 122.315	14,750	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)

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. Transactic Code (Instr. 8)	5. Number conf 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 25.15 (2)	11/14/2007		M		4,000 (1)	05/24/2003	05/24/2012	Common Stock	4,000 (1)

D

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

WEBER VIN

CLARK & WEINSTOCK INC
601 13TH STREET, NORTHWEST

WASHINGTON, DC 20005

## **Signatures**

Christine G. Long, Attorney-In-Fact for Vin Weber

11/14/2007

\*\*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) the 2,000 shares subject to a stock option (right to buy) granted on May 24, 2002 ("2002 Option"); and (b) the increase of 2,000 shares subject to the 2002 Option pursuant to the 2-for-1 split of ESI common stock on June 6, 2002 ("June 2002 Split").
- (2) Represents an original exercise price of \$50.30 for the shares of ESI common stock subject to the 2002 Option reduced to \$25.15 pursuant to the June 2002 Split.

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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