

FEICHTNER EUGENE W
Form 4
April 04, 2012

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 *
FEICHTNER EUGENE W

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)
04/03/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Pres ITT Tech Inst Div

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	04/03/2012		M ⁽¹⁾		5,000 ⁽²⁾	A	\$ 55.6	20,150	D	
Common Stock	04/03/2012		S ⁽¹⁾		5,000	D	\$ 70.0918 ⁽³⁾	15,150	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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 7 main columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities. Includes a row for 'Employee Stock Option (Right to Buy)' with details like price \$55.6, date 04/03/2012, and 5,000 shares.

Reporting Owners

Table with two main columns: Reporting Owner Name / Address and Relationships. Lists 'FEICHTNER EUGENE W' as a 10% Owner and 'EVP & Pres ITT Tech Inst Div' as an Officer.

Signatures

Christine G. Long, Attorney-In-Fact for Eugene W. Feichtner [Signature] 04/04/2012 [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.
(1) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 24, 2012.
(2) Represents a portion of the 15,840 shares subject to a stock option (right to buy) with an effective grant date of November 2, 2005.

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This transaction was executed in multiple trades at prices ranging from \$70.00 to \$70.29. The price reported above reflects the weighted
(3) 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.

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.