Edgar Filing: ITT EDUCATIONAL SERVICES INC - Form 4

ITT EDUCA Form 4 May 04, 200	ATIONAL SERV)5	ICES INC	2							
FORM	ЛД								PPROVAL	
	UNITED	STATES		RITIES A			COMMISSIO	N OMB Number:	3235-02	287
Check th if no lon subject t Section Form 4 d	so STATEN 16.								Expires: January 3 200 Estimated average burden hours per response 0.	
Form 5 obligations may continue. See Instruction 1(b). 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 <u>*</u> MODANY KEVIN M			2. Issuer Name and Ticker or Trading Symbol ITT EDUCATIONAL SERVICES			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
			INC [ESI]							
(Last) (First) (Middle) 13000 NORTH MERIDIAN STREET			3. Date of Earliest Transaction (Month/Day/Year) 05/04/2005			Director 10% Owner X Officer (give title Other (specify below) below) President and COO				
CARMEL,	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) IN 46032					al	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	ole I - Non-J	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8) Code V	4. Securit mAcquired Disposed (Instr. 3, -	(A) or of (D) 4 and 5) (A) or	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)	f
Reminder: Re	port on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly o	or indirectly.			
					Perso inforr requi	ons who res nation cont red to respo ays a curre	pond to the colle ained in this form and unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	
	Tab					sposed of, or convertible s	Beneficially Owner securities)	1		

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative	Expiration Date	Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8) Acqu or Di (D)	rities uired (A) isposed o r. 3, 4, 5)	`` `	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	V (A	A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Right to Buy) (1)	\$ 45.7	05/04/2005		А	12,0	000	(2)	05/04/2012	Common Stock	12,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MODANY KEVIN M 13000 NORTH MERIDIAN STREET CARMEL,, IN 46032			President and COO				
Signatures							
Clark D. Elwood, Attorney-In-Fact for Modany		05/04/2005					
<u>**</u> Signature of Reporting Person			Date				
Explanation of Respon	10001						

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) Option awarded under the 1997 ITT Educational Services, Inc. Incentive Stock Plan, a Rule 16b-3 plan.
- (2) The option becomes exercisable in three equal installments on May 4, 2006, 2007 and 2008.

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.