ITT EDUCATIONAL SERVICES INC

Form 4

January 29, 2009

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

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 *

ESBIN NINA F

(Last) (First) (Middle)

13000 NORTH MERIDIAN

STREET

(Street)

(State)

(Zip)

CARMEL, IN 46032

(City)

1. Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

ITT EDUCATIONAL SERVICES INC [ESI]

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

01/28/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

4. Securities 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

> (Month/Day/Year) (Instr. 8)

Code Disposed of (D)

(Instr. 3, 4 and 5)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of 8 Underlying Securities

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Sr VP, Human Resources

6. Ownership

Form: Direct

(Instr. 4)

6. Individual or Joint/Group Filing(Check

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

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

(D) or Indirect Beneficial

Issuer

below)

Director

Applicable Line)

5. Amount of

Securities

Following

Owned

Beneficially

X_ Officer (give title

Estimated average

burden hours per

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	(A) o Dispo	ired r osed of : 3, 4,	(Month/Day/Year)		(Instr. 3 and 4)	
				Code '	V (A)) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy) (1)	\$ 121.56	01/28/2009		A	8,00	00	(2)	01/28/2016	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ESBIN NINA F

13000 NORTH MERIDIAN STREET Sr VP, Human Resources

CARMEL, IN 46032

Signatures

Christine G. Long, Attorney-In-Fact for Nina F.
Esbin
01/29/2009

**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) Option awarded under the 2006 ITT Educational Services, Inc. Equity Compensation Plan, a Rule 16b-3 plan.
- (2) The option vests in three equal installments on January 28, 2010, 2011 and 2012.

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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