

Fitzpatrick Daniel M  
Form 4  
January 23, 2012

**FORM 4**

**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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Fitzpatrick Daniel M

(Last) (First) (Middle)

C/O ITT EDUCATIONAL  
SERVICES INC, 13000 NORTH  
MERIDIAN STREET

(Street)

CARMEL, IN 46032-1404

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

ITT EDUCATIONAL SERVICES  
INC [ESI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/19/2012

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
EVP, Chief Financial Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 01/19/2012                              |                                                             | M <sup>(1)</sup>                     | V Amount (A) or (D) Price<br>2,500 A \$<br>(2) 47.22                | 4,880                                                                                                              | D                                                                    |                                                                   |
| Common<br>Stock                       | 01/19/2012                              |                                                             | S <sup>(1)</sup>                     | 2,500 D \$ 70                                                       | 2,380                                                                                                              | 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)

# Edgar Filing: Fitzpatrick Daniel M - Form 4

**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. Transaction Code (Instr. 8) | 5. Number of 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) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Employee Stock Option (Right to Buy)       | \$ 47.22                                               | 01/19/2012                           |                                                    | M <sup>(1)</sup>               | 2,500 <sup>(2)</sup>                                                                    | <sup>(3)</sup> 06/06/2012                                | Common Stock                                                  | 2,500 <sup>(2)</sup>          |

## Reporting Owners

| Reporting Owner Name / Address                                                                                   | Relationships                    |
|------------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                                  | Director 10% Owner Officer Other |
| Fitzpatrick Daniel M<br>C/O ITT EDUCATIONAL SERVICES INC<br>13000 NORTH MERIDIAN STREET<br>CARMEL, IN 46032-1404 | EVP, Chief Financial Officer     |

## Signatures

Christine G. Long, Attorney-In-Fact for Daniel M. Fitzpatrick  
 01/23/2012  
 \*\*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) The transactions reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 25, 2011.
- (2) Represents a portion of the 18,245 shares subject to a stock option (right to buy) with an effective grant date of June 6, 2005.
- (3) The stock option vested in thirds on June 6, 2006, 2007 and 2008.

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