

ITT EDUCATIONAL SERVICES INC  
 Form 4  
 March 21, 2016

**FORM 4**

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

OMB APPROVAL

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**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**

(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)  
 03/18/2016

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & COO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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 Ownership (Instr. 4)
Common Stock	03/18/2016		A	(A) or (D) Amount 11,813 (1)	\$ 0 36,361	D	
Common Stock					7,948	I	By Company 401(k) Plan

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

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SEC 1474 (9-02)

number.

**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)	Amount or Number of Shares
Employee Stock Option (Right to Buy) <sup>(2)</sup>	\$ 3.57	03/18/2016		A	17,500	<sup>(3)</sup> 03/18/2023	Common Stock	17,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FEICHTNER EUGENE W C/O ITT EDUCATIONAL SERVICES INC 13000 NORTH MERIDIAN STREET CARMEL, IN 46032-1404			President & COO	

## Signatures

/s/ Ryan L. Roney, Attorney-In-Fact for Eugene W. Feichtner

03/21/2016

\*\*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).

- Restricted stock units awarded under the ITT Educational Services, Inc. Amended and Restated 2006 Equity Compensation Plan (the "2006 Plan"), a Rule 16b-3 plan. The award will settle in three equal installments on March 18, 2017, 2018 and 2019, in the form of one share of the Company's common stock for each restricted stock unit being settled.
- (1) "2006 Plan", a Rule 16b-3 plan. The award will settle in three equal installments on March 18, 2017, 2018 and 2019, in the form of one share of the Company's common stock for each restricted stock unit being settled.
- (2) Option awarded under the 2006 Plan.
- (3) The option vests in three equal installments on March 18, 2017, 2018 and 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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