

ITT EDUCATIONAL SERVICES INC

Form 4

August 01, 2002

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549**OMB APPROVAL**

o 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**

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(f) of the Investment Company Act of 1940

OMB Number: 3235-0287
Expires: January 31, 2005
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per response 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
DEAN	JOHN	E.	ITT Educational Services, Inc.		ESI	☒ Director ☐ 10% Owner
(Last)	(First)	(Middle)				
			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year	☐ Officer (give title below) ☐ Other (specify below)	
1101 Vermont Avenue, NW, Suite 400				July 2002		
(Street)						
			5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
Washington	DC	20005			☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person	
(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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (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	(A) or (D)	Price
Common Stock	7/1/02	A	V	412 shares(1)	A	\$21.80
				14,116 shares(2)	D	
				900 shares(3)	I	By Spouse

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

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

**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 CONTROL NUMBER.**

FORM 4 (Continued)

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)	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)	
							Code	V	(A)	(D)	Date Exercisable	Expiration Date

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares			

Explanation of Responses: (1) Shares of common stock not yet issued but credited to the reporting person's deferred share account under the ESI Non-Employee Director Deferred Compensation Plan. The shares of common stock will be paid to the reporting person upon the termination of the reporting person's service as an outside director for any reason, including retirement or death.

(2) Total represents: (a) 6,852 shares beneficially owned as of May 31, 2002; (b) the acquisition of 6,852 shares pursuant to the 2-for-1 split of the common stock of ITT Educational Services, Inc. on June 6, 2002; and (c) the acquisition of 412 shares on July 1, 2002 as reported on this Form 4.

(3) Total represents: (a) 450 shares beneficially owned as of May 31, 2002; (b) the acquisition of 450 shares pursuant to the 2-for-1 split of the common stock of ITT Educational Services, Inc. on June 6, 2002.

/s/ John E. Dean

August 1, 2002

**Signature of Reporting Person

Date

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

* 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).

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