

ITT EDUCATIONAL SERVICES INC  
 Form 4  
 June 06, 2006

**FORM 4**

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

OMB APPROVAL

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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

2. Issuer Name and Ticker or Trading Symbol  
 ITT EDUCATIONAL SERVICES INC [ESI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 13000 NORTH MERIDIAN STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/05/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. VP, Human Resources

CARMEL,, IN 46032

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 06/05/2006                           |  | M <sup>(1)</sup>               | 5,000 <sup>(2)</sup> A \$ 28.21                                   | 5,000 <sup>(3)</sup>  | D  |   |
| Common Stock                    | 06/05/2006                           |  | S <sup>(1)</sup>               | 2,000 <sup>(2)</sup> D \$ 65                                      | 3,000 <sup>(3)</sup>  | D  |   |
| Common Stock                    | 06/05/2006                           |  | S <sup>(1)</sup>               | 800 <sup>(2)</sup> D \$ 65.01                                     | 2,200 <sup>(3)</sup>  | D  |   |
| Common Stock                    | 06/05/2006                           |  | S <sup>(1)</sup>               | 200 <sup>(2)</sup> D \$ 65.04                                     | 2,000 <sup>(3)</sup>  | D  |   |
| Common Stock                    | 06/05/2006                           |  | S <sup>(1)</sup>               | 600 <sup>(2)</sup> D \$ 65.08                                     | 1,400 <sup>(3)</sup>  | D  |   |



## 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 May 5, 2006.
- (2) Represents a portion of the 15,000 shares subject to a stock option (right to buy) granted on April 15, 2003.
- (3) This total does not include 92 shares of ESI common stock beneficially owned under the ESI 401(k) Plan on June 1, 2006.
- (4) The option vested in three equal installments on April 15, 2004, 2005 and 2006.

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.