

CHAMPAGNE RENE R  
Form 4  
November 10, 2005

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

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
CHAMPAGNE RENE R

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

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

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

3. Date of Earliest Transaction (Month/Day/Year)  
11/09/2005

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	11/09/2005		S		14,000	D	\$ 60.05
Common Stock	11/09/2005		S		1,000	D	\$ 60.06
Common Stock	11/09/2005		S		200	D	\$ 60.08
Common Stock	11/09/2005		S		1,900	D	\$ 60.09
Common Stock	11/09/2005		S		3,300	D	\$ 60.1

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Common Stock	11/09/2005	S	1,000	D	\$ 60.11	113,388 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	3,700	D	\$ 60.12	109,688 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	300	D	\$ 60.13	109,388 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	100	D	\$ 60.14	109,288 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	800	D	\$ 60.15	108,488 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	2,000	D	\$ 60.16	106,488 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	800	D	\$ 60.17	105,688 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	200	D	\$ 60.18	105,488 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	200	D	\$ 60.19	105,288 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	1,800	D	\$ 60.2	103,488 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	200	D	\$ 60.21	103,288 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	200	D	\$ 60.22	103,088 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	500	D	\$ 60.24	102,588 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	200	D	\$ 60.25	102,388 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	100	D	\$ 60.26	102,288 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	900	D	\$ 60.27	101,388 <sup>(1)</sup>	D
Common Stock	11/09/2005	S	200	D	\$ 60.28	101,188 <sup>(1)</sup>	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)

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

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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. Price of Derivative Security (Instr. 5)	9. Nu...
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code	V	(A)	(D)	

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAMPAGNE RENE R 13000 NORTH MERIDIAN STREET CARMEL,, IN 46032	X		Chairman and CEO	

### Signatures

Clark D. Elwood, Attorney-In-Fact for Rene R.  
Champagne

11/10/2005

\*\*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).
- This total does not include 10,846 shares of ESI common stock beneficially owned under the ESI 401(k) Plan on November 9, 2005.
- (1) Due to an exempt sale of shares by the administrator of the ESI 401(k) Plan to refund an excess contribution to the ESI 401(k) Plan, the number of shares of ESI common stock beneficially owned under the ESI 401(k) Plan is less than previously reported.

### Remarks:

This is the second of two Form 4s filed by the Reporting Person for transactions that occurred on November 9, 2005. Due to s

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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