ITT EDUCATIONAL SERVICES INC Form 4 June 03, 2002

Washington, D.C. 20549       OMB A PPROVAL       o Check this box if no longer subject to section 16. Form 4 or mon 5 obligations may conditude. 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 1935 or Section 30(f) of the Investment Company Act of 1940     OMB APPROVAL       (Print or Type Response)		NITED STATES SECU	RITIES AND EXCHANGE O	JUMINIISSIUN			
o Check this box if no section 16, Form 4 or form 5 obligations may continue. See Instruction 1(b).     CHANGES IN BENEFICIAL OWNERSHIP File 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 1930.     OMB Number: 3:235-0287 Section 10(a) of the Public Utility Holding Company Act of 1935 or Section 17(a) of the Public Utility Holding Company Act of 1930.       (Print or Type Responses)     .     Issuer Name and Ticker or Trading Symbol MEBER     6.     Relationship of Reporting Person(s) to Issuer (Check all applicable).       (Last)     (First)     (Middle)     3.     I.R.S. exporting Person (voluntary)     4.     Statement for Month/Year     6.     Relationship of Reporting Person(s) to Issuer (Check all applicable).     J. Director     10% Owner       (ILast)     (First)     (Middle)     3.     I.R.S. exporting Person (voluntary)     4.     Statement for Month/Year     6.     Relationship of optic/Group Filing (Check Applicable Linto; below)     Other, exporting Person (voluntary)       (Kreet)     2.     20006     5.     If Amendment, Date of Original (Month/Year)     7.     Individual or Joint/Group Filing (Check Applicable Linto; Form filed by One Reporting Person (voluntary)     6.     Ownership Original (Month/Year)     7.     Nature of Securities Acquired (A or Disposed of (D) (Instr. 3)     6.     Ownership Ownership Owner At En					OMB APPROVAL		
Responses)       Name and Address of Reporting Person*     2.     Issuer Name and Ticker or Trading Symbol ITT Educational Services, Inc.     6.     Relationship of Reporting Person(s) to Issuer (Check all applicable)       (Last)     (First)     (Middle)     3.     I.R.S. Identification Number of Reporting Person (voluntary)     4.     Statement for Month/Year     Officer, (give tile below)     Other, (give tile below)       1775 I Street,     VTW     5.     If Amendment, Date of Original (Month/Year)     7.     Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person (roluntary)       Washington     DC     20006     5.     If Amendment, Date of Original (Month/Year)     7.     Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person 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     6.     Ownership form filed by More than One Reporting Person       (Instr. 3)     (Month/Day/Year)     1.     S. Amount of Code     6.     Ownership form filed of form Line(ret, I)     7.     Nature of Indirect       (Instr. 4)     Order V     Amount (A) or Price     5.     Amount (A) or Price     7. <t< th=""><th>longer subject to Section 16. Form 4 or orm 5 obligations may F continue. <i>See</i></th><th>CHANGES IN iled pursuant to Section Section 17(a) of the Pub</th><th>BENEFICIAL OWNERS 16(a) of the Securities Exchang lic Utility Holding Company A</th><th>e Act of 1934, ct of 1935 or</th><th colspan="3">Expires: January 31, 2005 Estimated average burden hou</th></t<>	longer subject to Section 16. Form 4 or orm 5 obligations may F continue. <i>See</i>	CHANGES IN iled pursuant to Section Section 17(a) of the Pub	BENEFICIAL OWNERS 16(a) of the Securities Exchang lic Utility Holding Company A	e Act of 1934, ct of 1935 or	Expires: January 31, 2005 Estimated average burden hou		
Person*     UN     Inster Name and Tread of Hading Symbol     (Check all applicable)     (Check applica							
Identification Number of Reporting Person (voluntary)     Month/Year     (give title below)     (specify below)       1775 I Street, Northwest, 7th Floor     May 2002       (Street)     5.     If Amendment, Date of Original (Month/Year)     7.     Individual or Joint/Group Filing (Check Applicable Line)       Washington     DC     20006     5.     If Amendment, Date of Original (Month/Year)     7.     Individual or Joint/Group Filing (Check Applicable Line)       (City)     (State)     (Zip)     Table I     Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned       Title of Security (Instr. 3)     2.     Transaction Date (Instr. 8)     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 (Instr. 4)     6.     Ownership Form: Direct (Instr. 4)     7.     Nature of Indirect (I) Ownership (Instr. 4)	Person*		Ticker of Trading Symbol	(Check all applicable	e)		
1775 I Street, Northwest, 7th Floor     May 2002       (Street)     5. If Amendment, Date of Original (Month/Year)     7. Individual or Joint/Group Filing (Check Applicable Line)       Washington     DC     20006     20006     7. Individual or Joint/Group Filing (Check Applicable Line)       (City)     (State)     (Zip)     Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned       Title of Security (Instr. 3)     2. Transaction Date     3. Transaction Code (Instr. 8)     4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)     5. Amount of Securities Deneficially (Instr. 4)     6. Ownership (Instr. 4)     7. Nature of Indirect (I) (Instr. 4)       (Month/Day/ Year)     Code V     Amount (A) or Price     5. Amount of Nonth     6. Ownership (Instr. 4)     7. Nature of Indirect (I) (Instr. 4)	(Last) (First) (Middle)	Identification Number of			elow) (specify		
Washington DC     20006       (City)     (State)     (Zip)       Title of Security (Instr. 3)     2. Transaction Date     3. Transaction (Instr. 8)     4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)     5. Amount of Securities (Instr. 4)     6. Ownership Form: Direct Beneficially (D) or     7. Nature of Indirect (I) Ownershi (Instr. 4)       (Month/Day/Year)     Code     V     Amount (A) or Price	1775 I Street, Northwest, 7th Floor		May 2002				
Title of Security (Instr. 3)     2.     Transaction Date 3.     Transaction 4.     Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)     5.     Amount of Securities Beneficially (D) or Beneficially (Instr. 4)     7.     Nature of Indirect Beneficially (D) or Beneficially (D) or Beneficially (Instr. 4)       (Month/ Day/ Year)     Code V     Amount (A) or Price     Form: 3 and 4)     Form: 4				(Check Applicable L <u>X</u> Form filed by Form filed l	ine) One Reporting Person by More than		
Security (Instr. 3)     Code (Instr. 8)     or Disposed of (D) (Instr. 3, 4 and 5)     Securities Beneficially Owned at End of Indirect (I)     Form: Direct Indirect Owned at End of Month     Indirect (Instr. 4)       (Month/ Day/ Year)     Code     V     Amount     (A) or Price     Instr. 3 and 4)	(City) (State) (Zip)	Table I Non-Deriva	ative Securities Acquired, Dis	posed of, or Beneficially	y Owned		
Code V Amount (A) or Price	Security (Instr. 3)	Code (Instr. 8)	or Disposed of (D)	Securities Beneficially Owned at End of Month	Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership		
	(Monul Day 1		Amount (A) or Price (D)	(instr. 5 and 4)			

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).

(Over) SEC 1472 (02-02)

## 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.

FO	ORM 4 (Continued)				Table II De (e.g						posed of, or onvertible se			
1.	Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	4.	Transa Code (Instr.		5.	Securitie or Dispos	of Derivative s Acquired ( <i>A</i> sed of (D) 4, and 5)	e 6. A)	Date Exercis Date (Month	sable and Expiration //Day/Year)
							Code	V		(A)	(D)	_	Date Exercisable	Expiration Date
	ck Option ght to Buy) (1)		\$50.30		5/24/02		А	V		2,000			5/24/03	5/24/12
7.	Title and Amount of Securities (Instr. 3 and 4)	of Un	derlying		8. Price of Deriva Security (Instr. 5)	ıtive		Number Deriva Securit Benefi Owner Month (Instr.	tive ties cially 1 at Ei		Secur Benef Owne	rivative	d of	Nature of Indirect Beneficial Ownership (Instr. 4)

## Edgar Filing: ITT EDUCATIONAL SERVICES INC - Form 4

	Amount or Number of Shares			
Common Stor	sk 2,000	2,000	D	
Explanation of Res	sponses: (1) Option awarded under the 199	99 Outside Directors Stock Option Plan,	a Rule 16b-3 plan.	
	/s/ Vin Weber		June 1, 2	002
	**Signature of Reporting Po	erson	Date	
Reminder: Re	eport on a separate line for each class of se	ecurities beneficially owned directly or in	ndirectly.	
** Int	tentional misstatements or omissions of fa	acts constitute Federal Criminal Violation	ns. See 18 U.S.C. 1001 and 15 U.S.C	C. 78ff(a).
Note: Fil	le three copies of this Form, one of which	must be manually signed. If space is ins	ufficient, see Instruction 6 for proce	dure. Page 2 SEC 1472 (02-02)