

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2001-02-02** | Period of Report: **2001-01-31**
SEC Accession No. **0000912057-01-003873**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

ITT EDUCATIONAL SERVICES INC

CIK: **922475** | IRS No.: **362061311** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **001-13144** | Film No.: **1522222**
SIC: **8200** Educational services

Mailing Address	Business Address
5975 CASTLE CREEK PKWY N DR P O BOX 50466 INDIANAPOLIS IN 46250-0466	5975 CASTLE CREEK PKWY N DR PO BOX 50466 INDIANAPOLIS IN 46250 3175949499

REPORTING OWNER

LAUER THOMAS W

CIK: **1116589**
Type: **4**

Mailing Address	Business Address
C/O ITT EDUCATIONAL SERVICES INC 5975 CASTLE CREEK PARKWAY NORTH DRIVE INDIANAPOLIS IN 46250	C/O ITT EDUCATIONAL SERVICES INC 5975 CASTLE CREEK PARKWAY NORTH DRIVE INDIANAPOLIS IN 46250 3175949499

STATEMENT OF
CHANGES IN BENEFICIAL OWNERSHIP

<TABLE>

<S>	<C>	<C>	<C>
1. Name and Address of Reporting Person*			
(Last)	LAUER		
(First)	THOMAS		
(Middle)	W.		
(Street)	5975 Castle Creek Parkway, North Drive		
(City)	Indianapolis		
(State)	IN		
(Zip)	46250		
2. Issuer Name and Ticker or Trading Symbol			
(Issuer Name)	ITT Educational Services, Inc.		
(Ticker or Trading Symbol)	ESI		
3. I.R.S. or Social Security Number of Reporting Person (Voluntary)			
(I.D. Number)			
4. Statement for Month/Year			
(Month)	January		
(Year)	2001		
5. If Amendment, Date of Original (Month/Day/Year)			
(Month)			
(Day)			
(Year)			
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
X			
/ /	(Director)		
/X/	(Officer, Include title)		Senior Vice President
/ /	(10% Owner)		
/ /	(Other, specify)		
7. Individual or Joint/Group Filing (Check Applicable Line)			
X			
/X/	Form filed by One Reporting Person		
/ /	Form filed by More than One Reporting Person		

</TABLE>

<TABLE>
<CAPTION>

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5. Amount of Securities Beneficially	6. Owner- ship Form: Direct (D)	7. Nature of Indirect Beneficial
------------------------------------	--------------------------------	--------------------------------	--	--	---------------------------------------	--

Day/Year)	Code	V	Amount	(A) or (D)	Price	Owned at End of Month (Instr. 3 & 4)	or Indirect (Instr.4)	Ownership (Instr.4)
<S> Common Stock	<C> 1/23/01	<C> A	<C> V	<C> 1,018 shares	<C> A	<C> 6,860 shares	<C> D	<C>
						644 shares (1)	I	By 401(k) Plan

</TABLE>

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 Instructions 4(b) (v).

FORM 4 (CONTINUED)

<TABLE>
<CAPTION>

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
<S> Stock Option (Right to Buy) (2)	<C> \$19.438	<C> 1/23/01	<C> A	<C>	<C> 6,666	<C>	<C> 1/23/02	<C> 1/25/11
Stock Option (Right to Buy) (2)	\$19.438	1/23/01	A		6,666		1/23/03	1/25/11
Stock Option (Right to Buy) (2)	\$19.438	1/23/01	A		6,667		1/23/04	1/25/11

</TABLE>

<TABLE>
<CAPTION>

TABLE II CONTINUED - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

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 Security: Direct (D) or Indirect (I) (Instr.4)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Title Amount or Number of Shares				
<S> Common Stock	<C> 6,666	<C>	<C>	<C>
Common Stock	6,666			
Common Stock	6,667	20,000	D	

</TABLE>

Explanation of Responses:

- (1) From February 1, 2000 through January 15, 2001, the reporting person acquired 268 shares of ESI common stock under the ESI 401(k) plan.
- (2) Options awarded under the 1997 ITT Educational Services, Inc. Incentive Stock Plan, a Rule 16b-3 plan.

<TABLE>

<p><S></p> <p>**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a.).</p>	<p><C></p> <p>/s/ Thomas W. Lauer</p> <p>-----</p> <p>**Signature of Reporting Person</p>	<p><C></p> <p>2/1/01</p> <p>-----</p> <p>Date</p>
--	---	---

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, SEE Instructions 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.

To view the actual filing form and general Instructions go to: www.sec.gov/smbus/forms/form4.htm

</TABLE>