

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)	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 Deriv Secur Bene Own Follo Repo Trans (Instr
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zhang Yude 51 GOLDEN EAGLE IRVINE, CA 92603		X		
Zhang Zhifeng HUALI RD #1 HUALI XUE YUAN GUANG SHAN RD ZENG CHENG DISTRICT GUANGZHOU, F4 511325		X		

Signatures

/s/ Yude Zhang
 **Signature of Reporting Person
 08/31/2016
 Date

/s/ Yude Zhang, on behalf of Zhifeng Zhang
 **Signature of Reporting Person
 08/31/2016
 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).

(1) On August 29, 2016 and August 30, 2016, the Reporting persons sold all of the then beneficially owned by them in open market transactions. The transaction on August 29, 2016 was executed in multiple trades at prices ranging from \$0.43 to \$0.50. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(2) Shares of Common Stock owned by KHLU Limited. Mr. Zhifeng Zhang is the sole shareholder of the KHLU Limited and has voting and dispositive power over the shares held by KHLU Limited. Mr. Yude Zhang is the director of KHLU Limited and has voting and dispositive power over the shares held by KHLU Limited.

Edgar Filing: ITT EDUCATIONAL SERVICES INC - Form 4

- (3) This transaction was executed in one trade at \$0.37 per share. The transaction on August 30, 2016 was executed in multiple trades at prices ranging from \$0.36 to \$0.43. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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.