

ITT EDUCATIONAL SERVICES INC
Form SC 13D/A
July 29, 2016

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

ITT Educational Services Inc.

(Name of Issuer)

Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

45068B109

(CUSIP Number)

Yude Zhang

**51 Golden Eagle
Irvine, CA 92603
(949) 702-6208**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 27, 2016

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 45068B109

Names of Reporting
Persons.

1.

Yude Zhang

Check

the

Appropriate

Box if a (a)

2.

Member

of a (b)

Group

(See

Instructions)

SEC Use Only

3.

Source of Funds (See

Instructions)

4.

PF

Check if

Disclosure

of Legal

Proceedings

is

Required

5.

Pursuant

To Items

2(d) or

2(e)

6.

Citizenship or Place of

Organization

People's Republic of
China

Sole Voting
Power

7.

0
Shared Voting
Power

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8.

3,229,382
Sole Dispositive
Power

9.

0
Shared Dispositive
Power

10.

3,229,382
Aggregate Amount
Beneficially Owned by
Each Reporting Person

11.

3,229,382
Check if
the
Aggregate
Amount
in Row
(11)

12.

Excludes
Certain
Shares
(See
Instructions)

13.

Percent of Class
Represented by Amount
in Row (11)

13.46%

Type of Reporting
Person (See
Instructions)

14.

IN

2

CUSIP No. 45068B109

Names of Reporting
Persons.

1.

Zhifeng Zhang
Check
the
Appropriate
Box if a (a)
2. Member
of a (b)
Group
(See
Instructions)
3. SEC Use Only

2.

3.

Source of Funds (See
Instructions)

4.

PF
Check if
Disclosure
of Legal
Proceedings
is
5. Required
Pursuant
To Items
2(d) or
2(e)

5.

6.

Citizenship or Place of
Organization

People's Republic of
China

Sole Voting
Power

7.

0
Shared Voting
Power

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8.

3,229,382
Sole Dispositive
Power

9.

0
Shared Dispositive
Power

10.

3,229,382
Aggregate Amount
Beneficially Owned by
Each Reporting Person

11.

3,229,382
Check if
the
Aggregate
Amount
in Row
(11)

12.

Excludes
Certain
Shares
(See
Instructions)

13.

Percent of Class
Represented by Amount
in Row (11)

13.46%

Type of Reporting
Person (See
Instructions)

14.

IN

3

CUSIP No. 45068B109

Names of Reporting
Persons.

1.

KHLU Limited
Check
the
Appropriate
Box if a (a)
2. Member
of a (b)
Group
(See
Instructions)
3. SEC Use Only

3.

Source of Funds (See
Instructions)

4.

OO
Check if
Disclosure
of Legal
Proceedings
is
5. Required
Pursuant
To Items
2(d) or
2(e)

5.

Citizenship or Place of
Organization

6.

Cayman Islands

Sole Voting
Power

7.

0
Shared Voting
Power

NUMBER OF 8.
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH 9.

3,229,382
Sole Dispositive
Power

0
Shared Dispositive
Power

10.

3,229,382
Aggregate Amount
Beneficially Owned by
Each Reporting Person

11.

3,229,382
Check if
the
Aggregate
Amount
in Row
(11)

12.

Excludes
Certain
Shares
(See
Instructions)

13.

Percent of Class
Represented by Amount
in Row (11)

13.46%

Type of Reporting
Person (See
Instructions)

14.

CO

4

This Amendment No.3 (the “Amendment”) amends and supplements the Statement on Schedule 13D, filed on May 16, 2016, as amended by Amendment No. 1 filed on June 20, 2016 and as amended by Amendment No. 2 filed on July 7, 2016. Except as specifically set forth below, the Original Schedule 13D remains unmodified.

Item 5. Interest in Securities of the Issuer

The percentages used herein are calculated based upon the 23,988,384 shares of Common Stock outstanding (the “Shares”) as disclosed by the Issuer in its most recently filed Form 10-Q.

As of the date of this Amendment No.3, the Reporting Persons beneficially owned in the aggregate 3,229,382 Shares. Such Shares constitute approximately 13.46% of the total outstanding Shares of the Company. All of the 3,229,382 Shares are currently held by KHLU Limited. All of the Shares were acquired through open market purchases. As the sole director or sole shareholder, as applicable, of KHLU Limited, each of Messrs Yude Zhang and Zhifeng Zhang might be deemed to have sole or shared power to direct the disposition of such Shares. Mr. Yude Zhang expressly disclaims beneficial ownership of such Shares except to the extent of his pecuniary interest therein.

The transactions in Common Stock effected by the KHLU Limited since the filing of the Schedule 13D on July 7, 2016 are set forth below.

Date	Number of Shares Purchased	Average Purchase Price
7/18/2016	98,613	\$ 2.08
7/19/2016	51,879	\$ 2.06
7/27/2016	114,188	\$ 2.10

To the knowledge of each Reporting Person, no persons other than the Reporting Persons have the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares that are the subject of this Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

July 29, 2016
Date

/s/ Yude Zhang
Signature

Yude Zhang
(Name/Title)

July 29, 2016
Date

/s/ Zhifeng Zhang*
Signature

Zhifeng Zhang
(Name/Title)

*By: Yude Zhang
Attorney-in-Fact
for Zhifeng
Zhang

KHLU Limited

July 29, 2016
Date

/s/ Yude Zhang
Signature

Director
(Name/Title)

