

ITT EDUCATIONAL SERVICES INC
Form SC 13D/A
July 07, 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. 2)*

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 5, 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

5.

is
Required
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.

2,964,702
Sole Dispositive
Power

9.

0
Shared Dispositive
Power

10.

2,964,702
Aggregate Amount
Beneficially Owned by
Each Reporting Person

11.

2,964,702
Check if
the
Aggregate
Amount
in Row
(11)

12.

Excludes
Certain
Shares
(See
Instructions)

13.

Percent of Class
Represented by Amount
in Row (11)

12.51%

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

2,964,702
Sole Dispositive
Power

0
Shared Dispositive
Power

10.

2,964,702
Aggregate Amount
Beneficially Owned by
Each Reporting Person

11.

2,964,702
Check if
the
Aggregate
Amount
in Row
(11)

12.

Excludes
Certain
Shares
(See
Instructions)

13.

Percent of Class
Represented by Amount
in Row (11)

12.51%

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.

2,964,702
Sole Dispositive
Power

0
Shared Dispositive
Power

10.

2,964,702
Aggregate Amount
Beneficially Owned by
Each Reporting Person

11.

2,964,702
Check if
the
Aggregate
Amount
in Row
(11)

12.

Excludes
Certain
Shares
(See
Instructions)

13.

Percent of Class
Represented by Amount
in Row (11)

12.51%

Type of Reporting
Person (See
Instructions)

14.

CO

4

This Amendment No.2 (the “Amendment”) amends and supplements the Statement on Schedule 13D, filed on May 16, 2016, as amended by Amendment No. 1 dated June 17, 2016 and filed on June 20, 2016 (the “Original Schedule 13D”). 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 23,698,907 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, the Reporting Persons beneficially owned in the aggregate 2,964,702 Shares. Such Shares constitute approximately 12.51% of the total outstanding Shares of the Company. All of the 2,964,702 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 last amendment to the Schedule 13D on June 20, 2016 are set forth below.

| Date | Number of Shares Purchased | Weighted Average Purchase Price |
|----------|----------------------------|---------------------------------|
| 7/1/2016 | 206,092 | \$ 1.94 |
| 7/5/2016 | 144,550 | \$ 1.88 |

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 6, 2016
Date

/s/ Yude Zhang
Signature

Yude Zhang
(Name/Title)

July 6, 2016
Date

/s/ Zhifeng Zhang*
Signature

Zhifeng Zhang
(Name/Title)

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

KHLU Limited

July 6, 2016
Date

/s/ Yude Zhang
Signature

Director
(Name/Title)

