

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  
is

5.

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  
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

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)

