

Eisenberg Lewis M
Form 4
February 14, 2007

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Eisenberg Lewis M

(Last) (First) (Middle)

C/O GREENBAUM, ROWE,
SMITH & DAVIS, LLP, 99 WOOD
AVENUE SOUTH P.O. BOX 5600

(Street)

WOODBIDGE, NJ 07095

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ITC Holdings Corp. [ITC]

3. Date of Earliest Transaction
(Month/Day/Year)

02/12/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock, without par value	02/12/2007		S		6,826,287	D	\$ 43.75	2,438,247	I	See footnote (1)
Common Stock, without par value	02/12/2007		S		1,323,247	D	\$ 43.97	1,115,000	I	See footnote (1)
Common Stock, without								9,573	I	See footnote (2)

par value
Common
Stock,
without
par value

2,451 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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. Number of Derivative Securities Beneficially Owned Following Reportable Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Eisenberg Lewis M
C/O GREENBAUM, ROWE, SMITH & DAVIS, LLP
99 WOOD AVENUE SOUTH P.O. BOX 5600
WOODBIDGE, NJ 07095

X X

Signatures

/s/ Lewis
Eisenberg

02/13/2007

**Signature of
Reporting Person

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).

International Transmission Holdings Limited Partnership ("ITHLP") owns all of the 8,149,534 shares of common stock of ITC Holdings Corp. ("Common Stock") reported as disposed of in the above table. Mr. Eisenberg is the sole member of Ironhill Transmission, LLC

(1) ("Ironhill"), the General Partner of ITHLP, and, therefore, may be deemed to be the beneficial owner of the shares of Common Stock held by ITHLP. On February 12, 2007, ITHLP sold (i) an aggregate of 1,323,247 shares of Common Stock to funds managed by Ecofin Limited at a price of \$43.97 per share and (ii) 6,826,287 shares of Common Stock to Credit Suisse Securities (USA) LLC at a price of \$43.75 per share.

(2) Ironhill directly owns 9,573 shares of Common Stock. As the sole member of Ironhill, Mr. Eisenberg may be deemed to be the beneficial owner of the shares of Common Stock held by Ironhill.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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