

Welch Joseph L
Form 5
April 08, 2010

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB
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1. Name and Address of Reporting Person *
Welch Joseph L

(Last) (First) (Middle)

27175 ENERGY WAY

(Street)

NOVI, MI 48377

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ITC Holdings Corp. [ITC]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2009

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)

President & CEO

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock, without par value	02/19/2008	Â	A4	15,277 (1) A \$ 0	220,344	D	Â
Common Stock, without par value	03/17/2008	Â	A4	88 (2) A \$ 0	220,432	D	Â
Common	06/16/2008	Â	A4	80 (2) A \$ 0	220,512	D	Â

Stock,
without par
value

Common
Stock,
without par
value

09/16/2008

Â

A4

84 (2)

A

\$ 0

220,596

D

Â

Common
Stock,
without par
value

12/15/2008

Â

A4

118 (2)

A

\$ 0

220,714

D

Â

Common
Stock,
without par
value

03/16/2009

Â

A4

88 (2)

A

\$ 0

220,802

D

Â

Common
Stock,
without par
value

06/15/2009

Â

A4

73 (2)

A

\$ 0

220,875

D

Â

Common
Stock,
without par
value

09/15/2009

Â

A4

73 (2)

A

\$ 0

220,948

D

Â

Common
Stock,
without par
value

12/15/2009

Â

A4

67 (2)

A

\$ 0

221,015

D

Â

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. of D S B O E I F (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Welch Joseph L 27175 ENERGY WAY NOVI, MI 48377	☒ X	☐	☐ President & CEO	☐

Signatures

Joseph L. Welch 04/08/2010

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).
- (1) Grant of deferred stock units, fully vested at the time of the grant and settled in three equal annual installments beginning February 19, 2009, as described in a deferred stock unit agreement dated February 19, 2008 (under the 2006 Long Term Incentive Plan).
- (2) Paid pursuant to dividend equivalent rights, described in the deferred stock unit agreement, based on the fair market value of the common stock at the time of the dividend. The dividend equivalent rights settle in equal installments beginning February 19, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.