ITC Holdings Corp. Form 4 August 16, 2007

#### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

0.5

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading JEPSEN EDWARD G Issuer Symbol ITC Holdings Corp. [ITC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction \_X\_\_ Director (Month/Day/Year) 10% Owner Officer (give title \_ Other (specify 39500 ORCHARD HILL 08/15/2007 below) PLACE, SUITE 200 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting **NOVI, MI 48375** (City) (Zin) (State)

(City)	(State) (2	Table	I - Non-De	rivative S	ecurit	ties Ac	quired, Disposed (	of, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securit		r	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	, ,	any	Code	Disposed of (D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	8) (Instr. 3, 4 and 5)		Owned Indirect (I) Following (Instr. 4)		Ownership (Instr. 4)	
					(A) or		Reported Transaction(s) (Instr. 3 and 4)		
C			Code V	Amount	(D)	Price	(msu. 3 and 4)		
Common Stock, without par	08/15/2007		A	1,284	A	\$0	53,735	D	
value									

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: ITC Holdings Corp. - Form 4

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Amou Under Securi (Instr.	rlying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				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			
JEPSEN EDWARD G 39500 ORCHARD HILL PLACE SUITE 200 NOVI, MI 48375	X						

## **Signatures**

Reporting Person

Edward G.
Jepsen

\*\*Signature of 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).

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

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