

Eisenberg Lewis M  
Form 4  
February 14, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(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 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 par value |                                      |  |                                |   |   |  |  | 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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SEC 1474  
(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 (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## 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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