

ITC Holdings Corp.
Form 4
June 01, 2016

FORM 4

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

OMB APPROVAL

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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 *
Mason Soneral Christine

(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. Date of Earliest Transaction (Month/Day/Year)
05/27/2016

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)
SVP & General Counsel

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock Without Par Value	05/27/2016		S		3,063	D	
					\$ 44.53		
					(1)		
Common Stock Without Par Value	05/27/2016		M		4,436	A	
					\$ 36.73		
Common Stock Without Par Value	05/27/2016		F		3,913	D	
					\$ 44.39		

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Common Stock Without Par Value	05/27/2016	M	10,746	A	\$ 35.91	38,114	D
Common Stock Without Par Value	05/27/2016	F	9,342	D	\$ 44.39	28,772	D
Common Stock Without Par Value	05/27/2016	M	5,553	A	\$ 29.31	34,325	D
Common Stock Without Par Value	05/27/2016	S	5,553	D	\$ 44.55 <u>(2)</u>	28,772	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 36.73	05/27/2016		M	4,436	<u>(3)</u>	05/20/2024	Common Stock Without Par Value	4,436
Employee Stock Option (Right to Buy)	\$ 35.91	05/27/2016		M	10,746	<u>(4)</u>	05/19/2025	Common Stock Without Par Value	10,746
	\$ 29.31	05/27/2016		M	5,553	<u>(5)</u>	05/14/2023		5,553

Employee
Stock
Option
(Right to
Buy)

Common
Stock
Without
Par Value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mason Soneral Christine 27175 ENERGY WAY NOVI, MI 48377			SVP & General Counsel	

Signatures

Christine Mason
Soneral 06/01/2016

**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) The weighted average sales price was \$44.532. The sale prices range from \$44.52 to \$44.54.
- (2) The weighted average sales price was \$44.547. The sale prices range from \$44.525 to \$44.610.
- (3) These stock options were granted on May 20, 2014 and become exercisable in three equal installments beginning on the first anniversary of the grant date so long as the recipient remains an employee.
- (4) These stock options were granted on May 19, 2015 and become exercisable in three equal installments beginning on the first anniversary of the grant date so long as the recipient remains an employee.
- (5) These stock options were granted on May 14, 2013. 5,550 stock options become exercisable on May 14, 2015 and 5,553 stock options become exercisable on May 14, 2016 so long as the recipient remains an employee.

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. **(i) sole power to vote or direct to vote: 99,304**

(ii) shared power to vote or direct to vote:

(iii) sole power to dispose of or to direct the disposition of: 8,780,860

(iv) shared power to dispose or to direct the disposition of: 88,804

Comments:

Item 5 - Ownership of Five Percent or Less of a Class:

Not Applicable

Item 6 - Ownership of More Than Five Percent on Behalf of Another Person:

Not applicable

Item 7 - Identification and Classification of the Subsidiary Which Acquired The Security Being Reported on by the Parent Holding Company:

See Attached Appendix A

Item 8 - Identification and Classification of Members of Group:

Not applicable

Item 9 - Notice of Dissolution of Group:

Not applicable

Item 10 - Certification:

Explanation of Responses:

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By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

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.

Date: 02/09/15

By /s/ F. William McNabb III*

F. William McNabb III

President and Chief Executive Officer

*By: /s/ Glenn Booraem

Glenn Booraem, pursuant to a Power of Attorney filed September 9, 2013, see File Number 005-56905, Incorporated by Reference

Appendix A

Vanguard Fiduciary Trust Company ("VFTC"), a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 88,804 shares or .05% of the Common Stock outstanding of the Company as a result of its serving as investment manager of collective trust accounts.

Vanguard Investments Australia, Ltd. ("VIA"), a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 10,500 shares or .00% of the Common Stock outstanding of the Company as a result of its serving as investment manager of Australian investment offerings.

By /s/ F. William McNabb III*

F. William McNabb III

President and Chief Executive Officer

*By: /s/ Glenn Booraem

Glenn Booraem, pursuant to a Power of Attorney filed September 9, 2013, see File Number 005-56905, Incorporated by Reference