ITC HOLDINGS CORP.

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 8/1/2005 For Period Ending 7/29/2005

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FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden hours per response... 0.5

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Eisenberg Lewis M (Last) (First) (Middle)	**ITC Holdings Corp. [ITC]**	__ **X** __ Director __ **X** __ 10% Owner _____ Officer (give title below) _____ Other (specify below)
C/O GREENBAUM, ROWE, SMITH & DAVIS LLP, 99 WOOD AVENUE SOUTH, ATTN. R. FELTON (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **7/29/2005**	
WOODBRIDGE, NJ 07095 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**7/29/2005**		**S**		**11875000**	**D**	**$23.00**	**17746567**	**I**	**See footnote** (1)

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) International Transmission Holdings Limited Partnership ("ITHLP") owns all of the 11,875,000 shares of common stock reported as disposed of in the above table. Mr. Eisenberg is the sole member of the General Partner of ITHLP and, therefore, may be deemed to be the beneficial owner of the shares of common stock held by ITHLP.

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, ATTN. R.**	**X**	**X**		

Signatures

Lewis Eisenberg — ** Signature of Reporting Person

7/29/2005 — Date

FELTON **WOODBRIDGE, NJ 07095**				

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

***** 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.

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