

ITC Holdings Corp.  
Form 8-K  
November 08, 2006

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**  
**FORM 8-K**  
**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**  
**Date of Report (Date of earliest event reported): November 3, 2006**  
**ITC HOLDINGS CORP.**  
(Exact Name of Registrant as Specified in its Charter)  
Commission File Number: **001-32576**

**Michigan**  
(State of Incorporation)

**32-0058047**  
(IRS Employer Identification No.)

**39500 Orchard Hill Place, Suite 200, Novi, Michigan**  
(Address of principal executive offices)

**48375**  
(zip code)

(Registrant's telephone number, including area code): **(248) 374-7100**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Press Release dated November 6, 2006

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(d) On November 3, 2006, pursuant to the Company's bylaws, the Company's board of directors increased the number of directors by one to a total of six directors and appointed William J. Museler to serve as a member of the Company's board of directors for a term expiring at the next annual meeting of shareholders and the election and qualification of his successor, or his earlier resignation or removal.

**Item 8.01 Other Events.**

On November 6, 2006, ITC *Transmission*, ITC Holdings Corp.'s wholly owned subsidiary, issued a press release announcing that it had signed a memorandum of understanding with American Electric Power to jointly commence a study of building a 765kV transmission network in Michigan's Lower Peninsula that would link to AEP's existing 765kV transmission infrastructure. A copy of the Press Release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

99.1 Press release dated November 6, 2006

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

November 8, 2006

ITC HOLDINGS CORP.

By: /s/ Daniel J. Oginsky  
Daniel J. Oginsky  
Its: Vice President, General Counsel and  
Secretary

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Exhibit Index

Exhibit No.	Description
99.1	Press release dated November 6, 2006