

CAREER EDUCATION CORP

Form 4

March 11, 2015

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Jones Diane Auer

2. Issuer Name **and** Ticker or Trading  
Symbol  
CAREER EDUCATION CORP  
[CECO]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

CAREER EDUCATION  
CORPORATION, 231 N.  
MARTINGALE ROAD

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/10/2015

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
SVP, Chief Ext Affairs Officer

SCHAUMBURG, IL 60173

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/10/2015		D		17,624 (1)	D	\$ 0 1,745 D
Common Stock	03/10/2015		D		1,745 (2)	D	\$ 0 0 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  
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SEC 1474  
(9-02)

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**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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 2.72	03/10/2015		D	21,348	(3) 03/04/2023	Common Stock	21,348
Non-Qualified Stock Option (right to buy)	\$ 7.33	03/10/2015		D	24,420	(3) 03/04/2024	Common Stock	24,420
Non-Qualified Stock Option (right to buy)	\$ 5.9	03/10/2015		D	27,112	(3) 03/06/2025	Common Stock	27,112
Cash-Settled RSU	(4)	03/10/2015		D	11,742	(3) 03/14/2017	Common Stock	11,742
Cash-Settled RSU	(4)	03/10/2015		D	5,100	(3) 03/14/2019	Common Stock	5,100

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Jones Diane Auer CAREER EDUCATION CORPORATION 231 N. MARTINGALE ROAD SCHAUMBURG, IL 60173	SVP, Chief Ext Affairs Officer

## Signatures

By: Jeffrey D. Ayers for Diane Auer Jones 03/11/2015

\*\*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) Reflects forfeiture of restricted stock units in connection with Reporting Person's departure from the Issuer.

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- (2) Reflects forfeiture of restricted stock in connection with Reporting Person's departure from the Issuer.
- (3) Not applicable due to forfeiture.
- (4) Each cash-settled RSU is the economic equivalent of one share of Issuer's common stock.

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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