CAREER EDUCATION CORP Form 8-K March 10, 2011

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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) March 10, 2011

# **Career Education Corporation**

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction 0-23245 (Commission 36-3932190 (IRS Employer

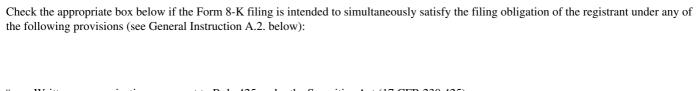
of Incorporation) File Number) Identification No.)

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231 North Martingale Rd., Schaumburg, IL 60173
(Address of Principal Executive Offices) (Zip Code)
Registrant s telephone number, including area code (847) 781-3600

#### Not Applicable

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



- " 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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#### Item 8.01 Other Events.

On March 10, 2011, Career Education Corporation (the Company) entered into a stock repurchase plan established in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended (the 1934 Act), in connection with its previously authorized stock repurchase program. A Rule 10b5-1 plan allows a company to repurchase its shares at times when it otherwise might be unable to do so under the 1934 Act s insider trading rules.

The Company s 10b5-1 repurchase plan (the 10b5-1 Repurchase Plan ) will facilitate purchases of the Company s common shares under its authorized stock repurchase program. As of March 4, 2011, approximately \$200.5 million was available under the stock repurchase program, which does not have an expiration date and may be suspended or discontinued at any time. The Company s designated broker will have authority under the 10b5-1 Repurchase Plan to repurchase up to an additional \$40 million of the Company s common stock commencing no earlier than April 11, 2011. Purchases of common stock under the 10b5-1 Repurchase Plan will be subject to specified parameters and certain price and volume restraints as established in the Plan.

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#### **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.

#### CAREER EDUCATION CORPORATION

/s/ Michael J. Graham Executive Vice President and Chief Financial Officer Dated: March 10, 2011