GRAHAM MICHAEL J Form 4

March 05, 2010

## FORM 4

subject to

Section 16.

Form 4 or

obligations

Form 5

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

Check this box if no longer

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

may continue. See Instruction

1(b).

(City)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \*

GRAHAM MICHAEL J

(Last) (First) (Middle)

CAREER EDUCATION

CORPORATION, 2895 GREENSPOINT PARKWAY -SUITE 600

(Street)

(State)

HOFFMAN ESTATES, IL 60195

2. Issuer Name and Ticker or Trading

Symbol

CAREER EDUCATION CORP [CECO]

3. Date of Earliest Transaction

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year) 03/03/2010

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner X\_ Officer (give title Other (specify

below) below) EVP, CFO

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any

(Month/Day/Year)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

25,734 03/03/2010 A \$0 82,558 D (1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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)	Code	5. Number of orDerivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
					(Instr. 3, 4, and 5)  (A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 29.02	03/03/2010		A	35,088	(2)	03/02/2020	Common Stock	35,0

EVP, CFO

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

GRAHAM MICHAEL J
CAREER EDUCATION CORPORATION

2895 GREENSPOINT PARKWAY - SUITE 600

HOFFMAN ESTATES, IL 60195

## **Signatures**

By: Gail B. Rago, pursuant to POA For: Michael Joseph Graham 03/05/2010

\*\*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) This grant of restricted stock was approved by the Compensation Committee of the Company's Board of Directors on March 3, 2010. This number represents the maximum number of shares that could become vested assuming full satisfaction of all vesting requirements.
- (2) Exercisable in four equal annual installments on each of March 3, 2011, 2012, 2013, and 2014.

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.

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