

CAREER EDUCATION CORP
Form 4
March 08, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cooper Jeffrey R

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)

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Chief Compliance Officer

CAREER EDUCATION CORPORATION, 231 N. MARTINGALE ROAD

(Street)

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

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

SCHAUMBURG, IL 60173

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/07/2016		A	6,960 (1) A \$ 0	17,048 (2)	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Cash-Settled RSU	(3)	03/07/2016		A	6,960	(4)	03/14/2020	Common Stock	6,960
Non-Qualified Stock Option (right to buy)	\$ 4.49	03/07/2016		A	38,760	(5)	03/07/2026	Common Stock	38,760

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cooper Jeffrey R CAREER EDUCATION CORPORATION 231 N. MARTINGALE ROAD SCHAUMBURG, IL 60173			SVP, Chief Compliance Officer	

Signatures

Jeffrey R. Cooper by POA: Gail B. Rago	03/08/2016
**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) Restricted stock units granted pursuant to the Career Education Corporation 2008 Incentive Compensation Plan, with each unit representing the contingent right to receive one share of Issuer's common stock. The restricted stock units shall vest in four equal installments on each of March 14, 2017, 2018, 2019 and 2020.
 - (2) Includes 15,981 restricted stock units granted pursuant to the Career Education Corporation 2008 Incentive Compensation Plan, with each unit representing the contingent right to receive one share of Issuer's common stock.
 - (3) Each cash-settled RSU is the economic equivalent of one share of Issuer's common stock.
- (4) This grant of cash-settled RSUs was approved by the Compensation Committee of Issuer's Board of Directors on March 7, 2016 pursuant to the Career Education Corporation 2008 Incentive Compensation Plan. The cash-settled RSUs shall vest in four equal installments on each of March 14, 2017, 2018, 2019 and 2020.
- (5) Exercisable in four equal installments on each of March 14, 2017, 2018, 2019 and 2020.

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.