Lesnik Steven H Form 4 March 06, 2013

## FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

Form 5

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

**OMB** Number:

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading

Issuer

below)

Lesnik Steven H

Symbol CAREER EDUCATION CORP

(Check all applicable)

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

[CECO]

(Last) (First) (Middle)

3. Date of Earliest Transaction

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

(Month/Day/Year)

03/04/2013

Pres, CEO, Chairman

CAREER EDUCATION CORPORATION, 231 N. MARTINGALE ROAD

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Applicable Line)

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

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

(Instr. 4)

(A)

Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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.

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

#### Edgar Filing: Lesnik Steven H - Form 4

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. Transactio Code (Instr. 8)	5. Number of or 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 Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Non-Qualified Stock Option (right to buy)	\$ 2.72	03/04/2013		A	450,000	<u>(1)</u>	03/04/2023	Common Stock	45
Cash-Settled RSU	<u>(2)</u>	03/04/2013		A	299,401	(3)	03/14/2014	Common Stock	29

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
. 9	Director	10% Owner	Officer	Other	
Lesnik Steven H CAREER EDUCATION CORPORATION 231 N. MARTINGALE ROAD SCHAUMBURG, IL 60173	X		Pres, CEO, Chairman		

# **Signatures**

Greg Jansen as POA for: Steven H.
Lesnik
03/06/2013

\*\*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) Exercisable in twelve equal monthly installments beginning April 14, 2013 and ending March 14, 2014.
- (2) Each cash-settled RSU is the economic equivalent of one share of Issuer's common stock.
- This grant of cash-settled RSUs was approved by the Compensation Committee of Issuer's Board of Directors on March 4, 2013 pursuant (3) to Issuer's 2008 Incentive Compensation Plan. These cash-settled RSUs vest on March 14, 2014, subject to the achievement of certain performance criteria on or prior to such date.

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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