

Wheaton Jeremy J
Form 4
March 16, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Wheaton Jeremy J

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, 2895
GREENSPPOINT PARKWAY -
SUITE 600

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2011

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
CEO of CTU

(Street)
HOFFMAN ESTATES, IL 60195

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 Ownership (Instr. 4)
Common Stock	03/14/2011		A	(A) or (D) 5,559 (1)	\$ 0 15,480.2894	D	
Common Stock	03/14/2011		A	(A) or (D) 3,176 (1)	\$ 0 18,656.2894	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)

number.

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 21.8	03/14/2011		A	17,328	<u>(2)</u> 03/13/2021	Common Stock	17,328

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wheaton Jeremy J CAREER EDUCATION CORPORATION 2895 GREENSPPOINT PARKWAY - SUITE 600 HOFFMAN ESTATES, IL 60195			CEO of CTU	

Signatures

By: Jeffrey D. Ayers, by Power of Attorney For: Jeremy J. Wheaton

03/16/2011

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 14, 2011.
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 14, 2012, 2013, 2014 and 2015.

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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