

CAREER EDUCATION CORP
Form 4
March 16, 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 *
MCCRAY RONALD D

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)
03/14/2016

Director 10% Owner
 Officer (give title below) Other (specify below)

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	03/14/2016		F	59,520 (1) D \$ 4.6	212,099	D	
Common Stock	03/14/2016		M	8,493 A (2) 220,592		D	
Common Stock	03/14/2016		D	8,493 D \$ 4.6	212,099	D	
Common Stock	03/14/2016		D	62,500 (3) D \$ 0	149,599 (4)	D	

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- (3) Reflects forfeiture of a portion of performance-based restricted-stock units.

Includes 14,619 deferred stock units ("DSU") granted pursuant to the Career Education Corporation 2008 Incentive Compensation Plan,

- (4) with each DSU representing a contingent right to receive one share of Issuer's common stock upon Reporting Person's termination of service from the Issuer.

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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