Grayeb George K Form 4 March 16, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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Check this box

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(b).

1. Name and Address of Reporting Person * Grayeb George K

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

CAREER EDUCATION CORP

(Check all applicable)

[CECO]

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 03/13/2011

Director X_ Officer (give title below)

10% Owner _ Other (specify below)

CAREER EDUCATION CORPORATION, 2895 **GREENSPOINT PARKWAY -**SUITE 600

(Street)

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

6. Individual or Joint/Group Filing(Check

SVP

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

HOFFMAN ESTATES, IL 60195

(State)

(City)

(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. Securi on(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	`	
Common Stock	03/13/2011		F	2,408 (1)	D	\$ 21.96	48,054	D	
Common Stock	03/13/2011		F	4,815 (1)	D	\$ 21.96	43,239	D	
Common Stock	03/14/2011		A	5,475 (2)	A	\$ 0	48,714	D	
Common Stock	03/14/2011		A	3,128 (2)	A	\$0	51,842	D	

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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)

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 21.8	03/14/2011		A	17,064	(3)	03/13/2021	Common Stock	17,0

Reporting Owners

Owner Office	r Other
SVP	
	Owner Office SVP

Signatures

By: Jeffrey D. Ayers, by Power of Attorney For: George Grayeb 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) Reflects shares of common stock surrendered to the Company to satisfy tax withholding obligations in connection with vesting of restricted stock.
- (2) 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.
- (3) 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.

Reporting Owners 2

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