

CAREER EDUCATION CORP
 Form 3
 July 25, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â Jones Diane Auer (Last) (First) (Middle) | 2. Date of Event Requiring Statement (Month/Day/Year) 07/18/2013 | 3. Issuer Name and Ticker or Trading Symbol CAREER EDUCATION CORP [CECO] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP, Chief Ext Affairs Officer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|--|--|---|--|--|

CAREER EDUCATION CORPORATION,Â 231 N. MARTINGALE ROAD
 (Street)

SCHAUMBURG,Â ILÂ 60173
 (City) (State) (Zip)

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

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 15,194 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Cash Settled RSU | Â (2) | 03/14/2017 | Common Stock | 15,656 | \$ (3) | D | Â |
| Non-Qualified Stock Option (right to buy) | Â (4) | 03/04/2023 | Common Stock | 28,464 | \$ 2.72 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jones Diane Auer CAREER EDUCATION CORPORATION 231 N. MARTINGALE ROAD SCHAUMBURG, IL 60173 | Â | Â | Â SVP, Chief Ext Affairs Officer | Â |

Signatures

By: Gail B. Rago, pursuant to POA For: Diane Auer Jones 07/25/2013

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 10,704 restricted stock units granted pursuant to the Career Education Corporation 2008 Incentive Compensation Plan, with each restricted stock unit representing a contingent right to receive one share of stock.
- (2) These cash settled RSUs vest in four equal installments on each of March 14, 2014, 2015, 2016 and 2017.
- (3) Each cash-settled RSU is the economic equivalent of one share of Issuer's common stock.
- (4) Exercisable in four equal annual installments on each of March 14, 2014, 2015, 2016 and 2017.

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.