Czeszewski David C. Form 4

March 16, 2018

## 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

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading Czeszewski David C. Issuer Symbol CAREER EDUCATION CORP [CECO] (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) below) CAREER EDUCATION 03/14/2018 CORPORATION, 231 N.

5. Relationship of Reporting Person(s) to

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Director 10% Owner Other (specify X\_ Officer (give title below) SVP, CIO

MARTINGALE ROAD

(State)

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

(Zin)

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

SCHAUMBURG, IL 60173

(City)

(City)	(State) (	Table Table	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. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common	02/14/2010		Code V	Amount	` '	Price	(Instr. 3 and 4)	<b>D</b>		
Stock	03/14/2018		F	300 (1)	D	13.85	110,889	D		
Common Stock	03/14/2018		F	679 <u>(1)</u>	D	\$ 13.85	110,210	D		
Common Stock	03/14/2018		F	373 (1)	D	\$ 13.85	109,837	D		
Common Stock	03/14/2018		M	4,185	A	(2)	114,022	D		
	03/14/2018		D	4,185	D		109,837	D		

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Common Stock					\$ 13.85		
Common Stock	03/14/2018	M	1,021	A	(2)	110,858	D
Common Stock	03/14/2018	D	1,021	D	\$ 13.85	109,837	D
Common Stock	03/14/2018	M	2,317	A	(2)	112,154	D
Common Stock	03/14/2018	D	2,317	D	\$ 13.85	109,837	D
Common Stock	03/14/2018	F	3,282 (1)	D	\$ 13.85	106,555	D
Common Stock	03/14/2018	F	4,923 (1)	D	\$ 13.85	101,632 (3)	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)

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 action Derivative Securities 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Cash-Settled RSU	(2)	03/14/2018		M		4,185	03/14/2018	03/14/2018	Common Stock	4,185
Cash-Settled RSU	<u>(2)</u>	03/14/2018		M		1,021	<u>(4)</u>	03/14/2019	Common Stock	1,021
Cash-Settled RSU	(2)	03/14/2018		M		2,317	(5)	03/14/2020	Common Stock	2,317

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Czeszewski David C. CAREER EDUCATION CORPORATION 231 N. MARTINGALE ROAD SCHAUMBURG, IL 60173

SVP, CIO

## **Signatures**

David C. Czeszewski by POA: Greg E. Jansen

03/16/2018

\*\*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 the vesting of restricted stock or stock units.
- (2) Each cash-settled RSU is the economic equivalent of one share of Issuer's common stock.
- Includes 45,112 restricted stock units granted pursuant to the Career Education Corporation 2008 or 2016 Incentive Compensation Plans, with each unit representing the contingent right to receive one share of Issuer's common stock.
- (4) The remaining cash-settled RSUs vest in one additional installment on March 14, 2019.
- (5) The remaining cash-settled RSUs vest in two additional installments on March 14, 2019 and 2020.

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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