

Hurst Andrew
Form 4
June 15, 2018

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 *
Hurst Andrew

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)
06/14/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, CTU

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 06/14/2018 | | M | 3,659 | A (1) | 121,519 | D |
| Common Stock | 06/14/2018 | | D | 3,659 | D \$ 16.11 | 117,860 | D |
| Common Stock | 06/14/2018 | | M | 4,531 | A (2) | 122,391 | D |
| Common Stock | 06/14/2018 | | F | 1,621 (3) | D \$ 16.11 | 120,770 | D |
| | 06/14/2018 | | F | | D | 118,762 (4) | D |

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- (1) Each cash-settled RSU is the economic equivalent of one share of Issuer's common stock.
- (2) Each stock-settled RSU represents the contingent right to receive one share of Issuer's common stock; however, in the event of an involuntary termination of employment by the Company (other than for cause), any unvested stock-settled RSUs will be settled in cash based on the preceding 30-day average closing price of Issuer's common stock.
- (3) 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.
- (4) Includes 64,191 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.

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.