

ECOLLEGE COM
Form SC 13D
May 24, 2007

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

eCollege.com

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

27887E100

(CUSIP Number)

Philip J. Hoffman

Pearson Inc.

1330 Avenue of the Americas

New York, NY 10019

(212) 641-2421

with copies to:

Charles E. Engros, Jr.

Morgan, Lewis & Bockius LLP

101 Park Avenue

New York, NY 10178

(212) 309-6000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

May 14, 2007

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 27887E100 **13D** Page 2 of 28

NAMES OF REPORTING PERSONS:

1 Pearson plc

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4 Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6 England & Wales

SOLE VOTING POWER:

7
NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8** 4,618,154*

| | | |
|-----------------------------|-----------|---------------------------------------------|
| EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER: 0 |
| WITH | 10 | SHARED DISPOSITIVE POWER: 4,618,154* |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,618,154*

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

19.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Pursuant to Rule 13d-4 of the Act, the Reporting Person disclaims beneficial ownership of such shares, and this Statement shall not be construed as an admission that the Reporting Person is the beneficial owner of any securities covered by this Statement.

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CUSIP No. 27887E100 **13D** Page 3 of 28

NAMES OF REPORTING PERSONS:

1 Pearson Overseas Holding Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):
Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:
England & Wales

7 SOLE VOTING POWER:
NUMBER OF 0

8 SHARES BENEFICIALLY OWNED BY SHARED VOTING POWER:
4,618,154*

| | | |
|-----------------------------|-----------|---------------------------------------------|
| EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER: 0 |
| WITH | 10 | SHARED DISPOSITIVE POWER: 4,618,154* |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,618,154*

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

19.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Pursuant to Rule 13d-4 of the Act, the Reporting Person disclaims beneficial ownership of such shares, and this Statement shall not be construed as an admission that the Reporting Person is the beneficial owner of any securities covered by this Statement.

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NAMES OF REPORTING PERSONS:

1 Pearson Netherlands B.V.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
Netherlands

SOLE VOTING POWER:

7
NUMBER OF 0

SHARED VOTING POWER:

SHARES **8**
BENEFICIALLY OWNED BY 4,618,154*

| | | |
|-----------------------------|-----------|---------------------------------------------|
| EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER: 0 |
| WITH | 10 | SHARED DISPOSITIVE POWER: 4,618,154* |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,618,154*

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

19.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Pursuant to Rule 13d-4 of the Act, the Reporting Person disclaims beneficial ownership of such shares, and this Statement shall not be construed as an admission that the Reporting Person is the beneficial owner of any securities covered by this Statement.

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NAMES OF REPORTING PERSONS:

1 Pearson Luxembourg Holdings No. 2 Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
Luxembourg

SOLE VOTING POWER:

7
NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8** 4,618,154*

| | | |
|-----------------------------|-----------|---------------------------------------------|
| EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER: 0 |
| WITH | 10 | SHARED DISPOSITIVE POWER: 4,618,154* |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,618,154*

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

19.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Pursuant to Rule 13d-4 of the Act, the Reporting Person disclaims beneficial ownership of such shares, and this Statement shall not be construed as an admission that the Reporting Person is the beneficial owner of any securities covered by this Statement.

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CUSIP No. 27887E100 **13D** Page 6 of 28

NAMES OF REPORTING PERSONS:

1 Pearson Luxembourg Holdings S.a.r.l.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):
Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:
Luxembourg

7 SOLE VOTING POWER:
NUMBER OF 0

8 SHARES BENEFICIALLY OWNED BY SHARED VOTING POWER:
4,618,154*

| | | |
|-----------------------------|-----------|---------------------------------------------|
| EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER: 0 |
| WITH | 10 | SHARED DISPOSITIVE POWER: 4,618,154* |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,618,154*

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

19.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Pursuant to Rule 13d-4 of the Act, the Reporting Person disclaims beneficial ownership of such shares, and this Statement shall not be construed as an admission that the Reporting Person is the beneficial owner of any securities covered by this Statement.

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CUSIP No. 27887E100 **13D** Page 7 of 28

NAMES OF REPORTING PERSONS:

1 Pearson Inc.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

EIN: 51-0261654

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
Delaware

SOLE VOTING POWER:

7
NUMBER OF 0

SHARED VOTING POWER:

SHARES **8**
BENEFICIALLY OWNED BY 4,618,154*

| | | |
|-----------------------------|-----------|---------------------------------------------|
| EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER: 0 |
| WITH | 10 | SHARED DISPOSITIVE POWER: 4,618,154* |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,618,154*

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

19.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Pursuant to Rule 13d-4 of the Act, the Reporting Person disclaims beneficial ownership of such shares, and this Statement shall not be construed as an admission that the Reporting Person is the beneficial owner of any securities covered by this Statement.

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NAMES OF REPORTING PERSONS:

1 Pearson Longman, Inc.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

EIN: 13-2971110

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
Delaware

SOLE VOTING POWER:

7
NUMBER OF 0

SHARED VOTING POWER:

SHARES **8**
BENEFICIALLY OWNED BY 4,618,154*

| | | |
|-----------------------------|-----------|---------------------------------------------|
| EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER: 0 |
| WITH | 10 | SHARED DISPOSITIVE POWER: 4,618,154* |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,618,154*

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

19.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Pursuant to Rule 13d-4 of the Act, the Reporting Person disclaims beneficial ownership of such shares, and this Statement shall not be construed as an admission that the Reporting Person is the beneficial owner of any securities covered by this Statement.

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CUSIP No. 27887E100 **13D** Page 9 of 28

NAMES OF REPORTING PERSONS:

1 Pearson Education Holdings Inc.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

EIN: 13-4030131

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
Delaware

SOLE VOTING POWER:

7
NUMBER OF 0

SHARED VOTING POWER:

8
SHARES BENEFICIALLY OWNED BY 4,618,154*

| | | |
|-----------------------------|-----------|---------------------------------------------|
| EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER: 0 |
| WITH | 10 | SHARED DISPOSITIVE POWER: 4,618,154* |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,618,154*

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

19.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Pursuant to Rule 13d-4 of the Act, the Reporting Person disclaims beneficial ownership of such shares, and this Statement shall not be construed as an admission that the Reporting Person is the beneficial owner of any securities covered by this Statement.

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CUSIP No. 27887E100 **13D** Page 10 of 28

NAMES OF REPORTING PERSONS:

1 Pearson Education, Inc.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

EIN: 22-1603684

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
Delaware

SOLE VOTING POWER:

7
NUMBER OF 0

SHARED VOTING POWER:

8
SHARES BENEFICIALLY OWNED BY 4,618,154*

| | | |
|-----------------------------|-----------|---------------------------------------------|
| EACH REPORTING PERSON | 9 | SOLE DISPOSITIVE POWER: 0 |
| WITH | 10 | SHARED DISPOSITIVE POWER: 4,618,154* |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

4,618,154*

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

19.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

* Pursuant to Rule 13d-4 of the Act, the Reporting Person disclaims beneficial ownership of such shares, and this Statement shall not be construed as an admission that the Reporting Person is the beneficial owner of any securities covered by this Statement.

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EX-99.3: JOINT FILING AGREEMENT

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**STATEMENT PURSUANT TO RULE 13d-1
OF THE GENERAL RULES AND REGULATIONS
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

Item 1. Security and Issuer

This statement on Schedule 13D (this Statement) relates to the Common Stock, par value \$0.01 per share (the Common Stock), of eCollege.com, a Delaware corporation (the Issuer). The address of the Issuer's principal executive offices is One N. LaSalle Street, Suite 1800, Chicago, Illinois 60601.

Item 2. Identity and Background

(a) This Statement is being filed by each of the following persons pursuant to Rule 13d-2(a) promulgated by the Securities and Exchange Commission (the Commission): (i) Pearson plc, a corporation organized under the laws of England & Wales (Pearson); (ii) Pearson Overseas Holdings Ltd., a corporation organized under the laws of England & Wales (Pearson Overseas); (iii) Pearson Netherlands B.V., a corporation organized under the laws of the Netherlands (Pearson Netherlands); (iv) Pearson Luxembourg Holdings No. 2 Ltd., a corporation organized under the laws of Luxembourg (Pearson Lux Holdings 2); (v) Pearson Luxembourg Holdings S.a.r.l., a corporation organized under the laws of Luxembourg (Pearson Lux Holdings); (vi) Pearson Inc., a corporation organized under the laws of Delaware (Pearson Inc.); (vii) Pearson Longman, Inc., a corporation organized under the laws of Delaware (Pearson Longman); (viii) Pearson Education Holdings Inc., a corporation organized under the laws of Delaware (Pearson Education Holdings); (ix) Pearson Education, Inc., a corporation organized under the laws of Delaware (Pearson Education) and, collectively with Pearson, Pearson Overseas, Pearson Netherlands, Pearson Lux Holdings 2, Pearson Lux Holdings, Pearson Inc., Pearson Longman and Pearson Education Holdings, the Reporting Persons). Pearson is an international media company which is the majority stockholder of Pearson Overseas. Pearson Overseas is an investment holding company which owns 100% of Pearson Netherlands. Pearson Netherlands is a holding company which is the majority stockholder of Pearson Lux Holdings 2. Pearson Lux Holdings 2 is the majority stockholder of Pearson Lux Holdings. Pearson Lux Holdings is the majority stockholder of Pearson Inc. Pearson Inc. is a holding company which owns 100% of Pearson Longman. Pearson Longman is a holding company which owns 100% of Pearson Education Holdings. Pearson Education Holdings is a holding company which owns 100% of Pearson Education.

(b) The address of the principal offices of each of the Reporting Persons is as set forth on Schedule A. Schedule A is incorporated into and made a part of this Statement.

(c) The name, principal occupation (where applicable) and business address of each executive officer and director of each of the Reporting Persons are set forth on

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Schedule B. Schedule B is incorporated into and made a part of this Statement.

(d) During the past five years, no Reporting Person or any other person listed in Schedule A hereto has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, no Reporting Person or any other person listed on Schedule B hereto has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) See Cover Page (6) for each of the Reporting Persons.

Item 3. Source and Amount of Funds or Other Consideration

Pearson Education entered into the Voting Agreement (as defined below in Item 4). Pearson Education did not pay any additional consideration to the Stockholders (as defined below in Item 4) in connection with the execution and delivery of the Voting Agreement and, therefore, no funds were used for such purpose.

Item 4. Purpose of Transaction

Pearson Education, on the one hand, and the stockholders of the Company set forth on the signature page thereto (the Stockholders), entered into a Voting Agreement, dated as of May 14, 2009 (the Voting Agreement) (a copy of which is attached hereto as Exhibit 1) with respect to certain shares of the Company s Common Stock beneficially owned by the Stockholders (the Shares).

Pearson Education requested that the Stockholders enter into the Voting Agreement as an inducement for Pearson Education to enter into that certain Agreement and Plan of Merger, dated as of May 14, 2007 (the Merger Agreement), among Pearson Education, Epsilon Acquisition Corp. and the Company (a copy of which is attached hereto as Exhibit 2). Capitalized terms that are used but not defined herein shall have the meaning given to such terms in the Merger Agreement.

Pursuant to the Voting Agreement, the Stockholders have agreed that, until the effective time of the Merger or the termination of the Merger Agreement, at any meeting of the stockholders of the Company, however called, or in connection with any written consent of the stockholders of the Company, the Stockholders shall, solely in their capacity as beneficial owners of the Shares, vote (or cause to be voted) the Shares and any shares of Common Stock acquired by such Stockholder after the date of the Voting Agreement (a) in favor of the adoption of the Merger Agreement and any other action of the stockholders of the Company requested in furtherance thereof, (b) against any action or agreement submitted for approval of the stockholders of the Company that would reasonably be expected to result in a breach of any covenant, representation or warranty

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or any other obligation or agreement of the Company contained in the Merger Agreement, (c) against any action, agreement or transaction submitted for approval of the stockholders of the Company that would reasonably be expected to prevent, materially delay or materially impede the timely consummation of the Merger or would be reasonably expected to result in certain conditions to the consummation of the Merger not being satisfied, (d) against any other action, agreement or transaction submitted for approval to the stockholders of the Company that would constitute an Acquisition Proposal and (e) against any extraordinary dividend or distribution by the Company or any subsidiary and any change in the capital structure of the Company or any subsidiary (other than pursuant to the Merger Agreement). Pursuant to the Voting Agreement, the Stockholders also agreed that while the Voting Agreement is in effect they would not, among other things, sell or transfer their shares of Common Stock or any shares of Common Stock acquired beneficially or of record after May 14, 2007, subject to certain estate planning exceptions.

The Stockholders have also granted Pearson Education an irrevocable proxy coupled with an interest to vote the Shares as provided in the Voting Agreement. The proxy will expire automatically and without further action by the parties upon the termination of the Voting Agreement.

The Merger Agreement provides that, upon the terms and subject to the conditions set forth in the Merger Agreement, Merger Sub will merge with and into the Company, with the Company continuing as the surviving company. At the effective time of the Merger, each issued and outstanding share of Common Stock (other than shares owned by Pearson Education or Merger Sub, which will be cancelled), will be converted into the right to receive \$22.45 in cash, on terms specified in the Merger Agreement.

Completion of the Merger is subject to various conditions, including, among others, (a) approval of the holders of a majority of the outstanding shares of Common Stock, (b) the absence of any order, injunction or other judgment or decree prohibiting the consummation of the Merger, (c) the waiting period (and any extension thereof) applicable to the Merger under the Hart-Scott-Rodino Act will have terminated or expired, (d) subject to certain exceptions, the accuracy of the representations and warranties of the Company and Pearson Education, as applicable, and compliance by the Company and Pearson Education with their respective obligations under the Merger Agreement and (e) the absence of a Material Adverse Effect.

The Merger Agreement contains certain termination rights for Pearson Education and further provides that upon the termination of the Merger Agreement under specified circumstances, the Company may be required to pay Pearson Education a termination fee equal to \$15,113,000.

After the effective time of the Merger, Pearson Education intends to cause the Common Stock to be delisted from the Nasdaq Global Market, and may take one or more of the other actions described in the instructions to Item 4 of Schedule 13D.

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The foregoing descriptions of the transactions contemplated by the Voting Agreement and the Merger Agreement are qualified in their entirety by reference to the respective agreements (Exhibits 1 and 2, respectively, to this Statement). Exhibits 1 and 2 are specifically incorporated herein by reference in answer to this Item 4.

Except as set forth in this Statement, the Voting Agreement and the Merger Agreement, neither Pearson Education nor, to the best of its knowledge, any of the individuals named in Schedule B hereto, has any plans or proposals that relate to or would result in any of the actions specified in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interests in Securities of the Issuer

(a) As a result of the Voting Agreement, the Reporting Persons may be deemed to have beneficial ownership of an aggregate of 4,618,154 shares of Common Stock. This number of shares constitutes approximately 19.3% of the outstanding shares of Common Stock on a fully-diluted basis. Each of the Reporting Persons, however, hereby disclaims beneficial ownership of the Shares, and this Statement shall not be construed as an admission that any of the Reporting Persons, for any or all purposes, is the beneficial owner of the Shares.

William Ethridge owns 300 shares of Common Stock, representing less than 1% of the issued and outstanding shares of Common Stock. As noted on Schedule B, Mr. Ethridge is an executive officer of Pearson Education. Each of the Reporting Persons disclaims beneficial ownership of the shares owned by Mr. Ethridge.

(b) Pursuant to the Voting Agreement, the Reporting Persons may be deemed to have shared power to vote and dispose of 4,618,154 shares of Common Stock with the Stockholders. None of the Reporting Persons, however, are entitled to any rights as a stockholder of the Company as to the Shares, except pursuant to the proxies granted to Pearson Education under the Voting Agreement. Each of the Reporting Persons disclaims any beneficial ownership of the Shares.

Mr. Ethridge has sole voting and dispositive power with respect to the shares of Common Stock owned by him. Each of the Reporting Persons disclaims beneficial ownership of the shares owned by Mr. Ethridge.

Certain information required by Item 2 with respect to each Stockholder who entered into the Voting Agreement is set forth on Schedule C.

(c) Except with respect to the transactions contemplated by the Voting Agreement and the Merger Agreement, neither the Reporting Persons, nor, to the best of such Reporting Person's knowledge, any of the persons listed on Schedule B hereto, has effected any transaction in the Common Stock during the past 60 days. The descriptions of the transactions contemplated by the Voting Agreement and the Merger Agreement are qualified in their entirety by reference to the respective agreements (Exhibits 1 and 2,

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respectively, to this Statement). Exhibits 1 and 2 are specifically incorporated herein by reference in answer to this Item 5.

(d) Except as set forth in this Item 5, no other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock of the Company that may be deemed to be beneficially owned by the Reporting Persons or owned by Mr. Ethridge.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

See Item 4. Purpose of Transaction for a description of the Voting Agreement and the Merger Agreement, which are qualified in their entirety by reference to the respective agreements (Exhibits 1 and 2, respectively, to this Statement). Exhibits 1 and 2 are specifically incorporated herein by reference in answer to this Item 6.

Item 7. Material to be Filed as Exhibits

| Exhibit | Description |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Voting Agreement, dated as of May 14, 2007, by and between Pearson Education, Inc. and the stockholders of eCollege.com set forth on the signature page thereto, and incorporated by reference to Exhibit 10.1 of eCollege.com's Current Report on Form 8-K filed on May 18, 2007. |
| 2. | Agreement and Plan of Merger, dated as of May 14, 2007, among Pearson Education, Inc., Epsilon Acquisition Corp. and eCollege.com, and incorporated by reference to Exhibit 2.1 of eCollege.com's Current Report on Form 8-K filed on May 18, 2007. |
| 3. | Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Act of 1934, as amended. |

[Signature pages follow.]

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CUSIP No. 27887E100

13D
SIGNATURE

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After due inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 24, 2007

PEARSON PLC

By: /s/ Philip J. Hoffman
Name: Philip J. Hoffman
Title: Secretary

PEARSON OVERSEAS HOLDINGS LTD.

By: /s/ Stephen Jones
Name: Stephen Jones
Title: Secretary

PEARSON LUXEMBOURG HOLDINGS
NO. 2 LTD.

By: /s/ Jennifer Burton
Name: Jennifer Burton
Title: Secretary

PEARSON LUXEMBOURG HOLDINGS
S.A.R.L.

By: /s/ David H. Colville
Name: David H. Colville
Title: Director

PEARSON NETHERLANDS B.V.

By: /s/ David H. Colville
Name: David H. Colville
Title: Director

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PEARSON INC.

By: /s/ Philip J. Hoffman

Name: Philip J. Hoffman

Title: Executive Vice President

PEARSON LONGMAN, INC.

By: /s/ Philip J. Hoffman

Name: Philip J. Hoffman

Title: Executive Vice President

PEARSON EDUCATION HOLDINGS, INC.

By: /s/ Philip J. Hoffman

Name: Philip J. Hoffman

Title: Executive Vice President

PEARSON EDUCATION, INC.

By: /s/ Philip J. Hoffman

Name: Philip J. Hoffman

Title: Executive Vice President

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|----------------------------------------|--------------------------------------------------------------------------------------------------|------------|---------------|--------------------------|
| CUSIP No. | 27887E100 | 13D | Page 18 of 28 | <u>SCHEDULE A</u> |
| Name of Reporting Person | Address of the Principal Office | | | |
| Pearson plc | 80 Strand, London WC2R 0RL, England | | | |
| Pearson Overseas Holdings Ltd. | c/o Pearson plc, 80 Strand, London WC2R 0RL, England | | | |
| Pearson Luxembourg Holdings No. 2 Ltd. | c/o Pearson plc, 80 Strand, London WC2R 0RL, England | | | |
| Pearson Luxembourg Holdings S.a.r.l. | Pearson Luxembourg Holdings S.a.r.l., 67 Boulevard Grande-Duchesse Charlotte, L-1331, Luxembourg | | | |
| Pearson Netherlands B.V. | Pearson Netherlands B.V., Concertgebouwplein 25, 1071 LM, Amsterdam | | | |
| Pearson Inc. | 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 | | | |
| Pearson Longman, Inc. | c/o Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 | | | |
| Pearson Education Holdings, Inc. | c/o Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 | | | |
| Pearson Education, Inc. | One Lake Street, Upper Saddle River, NJ 07458 | | | |

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SCHEDULE B**Pearson plc**

| Name | Position | Principal Occupation/Business Address |
|----------------------|--------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Glen Moreno | Chairman | Chairman/Pearson plc, 80 Strand, London, WC2R 0RL |
| Marjorie M. Scardino | Chief Executive | Director/Pearson plc, 80 Strand, London WC2R 0RL, England |
| David Arculus | Non-Executive Director | Director/Pearson plc, 80 Strand, London WC2R 0RL, England |
| David C. M. Bell | Director for People and Chairman of the FT Group | Director/Pearson plc, 80 Strand, London WC2R 0RL, England |
| Lord Burns | Senior Non-Executive Director | Director/Pearson plc, 80 Strand, London, WC2R 0RL |
| Patrick Cescau | Non-Executive Director | Director/Pearson plc, 80 Strand, London, WC2R 0RL |
| Rona Fairhead | Chief Executive of the FT Group | Director/Pearson plc, 80 Strand, London WC2R 0RL, England |
| Robin Freestone | Chief Financial Officer | Director/Pearson plc, 80 Strand, London WC2R 0RL, England |
| Susan Fuhrman | Non-Executive Director | Director/Pearson plc, 80 Strand, London, WC2R 0RL |
| Ken Hydon | Non-Executive Director | Director/Pearson plc, 80 Strand, London, WC2R 0RL |
| John C. Makinson | Chairman and Chief Executive, Penguin Group | Director/Pearson plc, 80 Strand, London, WC2R 0RL |
| Philip J. Hoffman | Secretary | Executive Vice President/Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 |

Table of ContentsCUSIP No. 27887E100 **13D** Page 20 of 28**Pearson Overseas Holdings Ltd.**

| Name | Position | Principal Occupation/Business Address |
|----------------------|-----------|------------------------------------------------------------------------------------------------|
| David H. Colville | Director | Group Tax Director/Pearson plc, 80 Strand, London WC2R 0RL, England |
| Robin Freestone | CFO | Director/Pearson plc, 80 Strand, London WC2R 0RL, England |
| John C. Makinson | Director | Chairman and Chief Executive (Penguin Group)/Pearson plc, 80 Strand, London, WC2R 0RL, England |
| Alan C. Miller | Director | Director of Purchasing/Pearson plc, 80 Strand, London WC2R 0RL, England |
| Marjorie M. Scardino | Director | Chief Executive Officer/Pearson plc, 80 Strand, London WC2R 0RL, England |
| Stephen Jones | Secretary | Deputy Secretary/Pearson plc, 80 Strand, London WC2R 0RL, England |

Pearson Luxembourg Holdings No. 2 Ltd.

| Name | Position | Principal Occupation/Business Address |
|-------------------|-----------|-------------------------------------------------------------------------|
| David H. Colville | Director | Group Tax Director/Pearson plc, 80 Strand, London, WC2R 0RL, England |
| Alan C. Miller | Director | Director of Purchasing/Pearson plc, 80 Strand, London WC2R 0RL, England |
| Jennifer Burton | Secretary | Assistant Secretary/Pearson plc, 80 Strand, London WC2R 0RL, England |

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| Name | Position | Principal Occupation/Business Address |
|---------------------------|----------|--------------------------------------------------------------------------------------------------|
| David H. Colville | Director | Group Tax Director/Pearson plc, 80 Strand, London, WC2R 0RL, England |
| Philippe Mandelli | Director | Pearson Luxembourg Holdings S.a.r.l., 67 Boulevard Grande-Duchesse Charlotte, L-1331, Luxembourg |
| Jan Francis van der Drift | Director | Pearson Luxembourg Holdings S.a.r.l., 67 Boulevard Grande-Duchesse Charlotte, L-1331, Luxembourg |
| Benoit Nasr | Director | Pearson Luxembourg Holdings S.a.r.l., 67 Boulevard Grande-Duchesse Charlotte, L-1331, Luxembourg |

Pearson Netherlands B.V.

| Name | Position | Principal Occupation/Business Address |
|-------------------------------|----------|----------------------------------------------------------------------|
| David H. Colville | Director | Group Tax Director/Pearson plc, 80 Strand, London, WC2R 0RL, England |
| Jan Francis van der Drift | Director | Pearson Netherlands B.V., Concertgebouwplein 25, 1071 LM, Amsterdam |
| Matthieu Ph. van Sint Truiden | Director | Pearson Netherlands B.V., Concertgebouwplein 25, 1071 LM, Amsterdam |
| George Nicolai | Director | Pearson Netherlands B.V., Concertgebouwplein 25, 1071 LM, Amsterdam |

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Pearson Inc.

| Name | Position | Principal Occupation/Business Address |
|-------------------|---------------------------------------|---------------------------------------------------------------------------------------------------|
| David C. M. Bell | Chairman and Director | Director/Pearson plc, 80 Strand, London WC2R 0RL, England |
| Jeffrey Taylor | President and Director | President/Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 |
| Philip J. Hoffman | Executive Vice President and Director | Executive Vice President/Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 |
| Thomas Wharton | Vice President and Director | Vice President/Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 |

Pearson Longman, Inc.

| Name | Position | Principal Occupation/Business Address |
|-------------------|---------------------------------------|---------------------------------------------------------------------------------------------------|
| David C. M. Bell | Chairman and Director | Director/Pearson plc, 80 Strand, London WC2R 0RL, England |
| Jeffrey Taylor | President and Director | President/Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 |
| Philip J. Hoffman | Executive Vice President and Director | Executive Vice President/Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 |
| Thomas Wharton | Vice President and Director | Vice President/Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 |

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Pearson Education Holdings Inc.

| Name | Position | Principal Occupation/Business Address |
|-------------------|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Marjorie Scardino | President and Chief Executive Officer | Chief Executive Officer / Pearson plc, 80 Strand, London WC2R 0RL, England |
| Philip Hoffman | Executive Vice President and Director | Executive Vice President/Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 |
| George Werner | Executive Vice President of Operations, Treasurer and Director | Executive Vice President of Operations and Treasurer/Pearson Education, Inc., One Lake Street, Upper Saddle River, NJ 07458 |
| Robert Dancy | Senior Vice President, Secretary and Director | Senior Vice President and General Counsel/Pearson Education, Inc., One Lake Street, Upper Saddle River, NJ 07458 |

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| Name | Position | Principal Occupation/Business Address |
|-------------------|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Marjorie Scardino | President and Chief Executive Officer | Chief Executive Officer / Pearson plc, 80 Strand, London WC2R 0RL, England |
| Kathryn Costello | Executive Vice President and President, Early Learning Group | Executive Vice President and President, Early Learning Group/ Pearson Education, Inc., One Lake Street, Upper Saddle River, NJ 07458 |
| Robert Dancy | Senior Vice President, Secretary and Director | Senior Vice President and General Counsel/Pearson Education, Inc., One Lake Street, Upper Saddle River, NJ 07458 |
| Steven Dowling | Executive Vice President and President, School Companies | Executive Vice President and President, School Companies/Pearson Education, Inc., One Lake Street, Upper Saddle River, NJ 07458 |
| William Ethridge | Executive Vice President and President, Higher Education, Professional and International | Executive Vice President and President, Higher Education, Professional and International/Pearson Education, Inc., One Lake Street, Upper Saddle River, NJ 07458 |
| Philip Hoffman | Executive Vice President and Director | Executive Vice President/Pearson Inc., 1330 Avenue of the Americas, 7th Floor, New York, NY 10019 |
| Martha Smith | Executive Vice President and President, School Group | Executive Vice President and President, School Group/Pearson Education, Inc., One Lake Street, Upper Saddle River, NJ 07458 |
| George Werner | Executive Vice President of Operations, Treasurer and Director | Executive Vice President of Operations and Treasurer/Pearson Education, Inc., One Lake Street, Upper Saddle River, NJ 07458 |

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SCHEDULE C

The following table sets forth the names of each stockholder of eCollege.com that has entered into the Voting Agreement related to the Merger Agreement and the aggregate number of shares of Common Stock held by such stockholder as of May 14, 2007. The business address of each stockholder set forth on this Schedule C is: 270 E. Westminster, Lake Forest, IL.

| Name | Shares |
|------------------------------------------------------------------|-----------|
| Oakleigh Thorne | 909,070 |
| Oakleigh B. Thorne 2006 3-Year Trust | 722,222 |
| Blumenstein/Thorne Information Partners LLC | 2,595,207 |
| Oakleigh Thorne Irrevocable GST dated August 10, 1998 | 75,955 |
| Oakleigh Thorne GST III dated January 31, 2005 | 68,500 |
| Oakleigh L. Thorne Trust Under Agreement dated December 15, 1976 | 247,100 |

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INDEX OF EXHIBITS TO SCHEDULE 13D

| Exhibit | Description |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Voting Agreement, dated as of May 14, 2007, by and between Pearson Education, Inc. and the stockholders of eCollege.com set forth on the signature page thereto, and incorporated by reference to Exhibit 10.1 of eCollege.com's Current Report on Form 8-K filed on May 18, 2007. |
| 2. | Agreement and Plan of Merger, dated as of May 14, 2007, among Pearson Education, Inc., Epsilon Acquisition Corp. and eCollege.com, and incorporated by reference to Exhibit 2.1 of eCollege.com's Current Report on Form 8-K filed on May 18, 2007. |
| 3. | Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Act of 1934, as amended. |