

CHINA EDUCATION ALLIANCE INC.

Form 8-K

May 02, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 1, 2013**

CHINA EDUCATION ALLIANCE, INC.

(Exact name of registrant as specified in its charter)

North Carolina **001-34386** **56-2012361**

(State or other jurisdiction of (Commission (IRS Employer

incorporation) File Number) Identification No.)

58 Heng Shan Road, Kun Lun Shopping Mall

150090

Harbin, People's Republic of China

(Zip Code)

(Address of principal executive offices)

Registrant's telephone number, including area code: **86-451-8233-5794**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

China Education Alliance, Inc. (the “Company”) was previously named as a defendant in two putative class action lawsuits filed in the U.S. District Court for the Central District of California. The first action, *Apicella v. China Education Alliance, Inc., et al.*, No. 10-cv-09239 (CAS)(JCx), was filed on December 2, 2010; the second action, *Clemens v. China Education Alliance, Inc., et al.*, No. 10-cv-09987 (JFW) (AGRx), was filed on December 28, 2010. On March 2, 2011, the two actions were consolidated as *In re China Education Alliance, Inc. Securities Litigation*, No. 10-cv-09239 (CAS) (JCx) (C.D. Cal.). The plaintiffs alleged that the Company and certain of its past and present officers and directors were liable under Section 10(b) of the Securities Exchange Act of 1934 and SEC Rule 10b-5 for allegedly false and misleading statements and omissions in the Company’s public filings between 2008 and 2010 and in an investor conference call in December 2010. The plaintiffs also asserted claims under Section 20(a) of the Securities Exchange Act of 1934 against the individual defendants as persons who allegedly controlled the Company during the time the allegedly false and misleading statements and omissions were made. The Company and the individual defendants denied these allegations. The Court denied the Company's motion to dismiss the consolidated complaint on October 11, 2011, but subsequently dismissed one of the company’s directors.

The parties agreed to settle the consolidated class action lawsuit, and the Court entered an order granting final approval to the parties' settlement agreement on March 13, 2013. The settlement became final and effective following the payment by the Company’s insurance carrier on April 22, 2013, which was the final condition of the settlement.

On May 1, 2013, the Company issued a press release announcing the settlement of all its securities lawsuits. A copy of the press release is annexed hereto as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHINA EDUCATION
ALLIANCE, INC.

Dated: May 2, 2013

By: */s/ Xiqun Yu*

Name: Xiqun Yu

Title: Chief Executive Officer