

CAREER EDUCATION CORP  
Form 8-K  
June 13, 2011

**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) June 10, 2011

**Career Education Corporation**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
  
of Incorporation)

**0-23245**  
(Commission  
  
File Number)

**36-3932190**  
(IRS Employer  
  
Identification No.)

Edgar Filing: CAREER EDUCATION CORP - Form 8-K

**231 North Martingale Road**

**Schaumburg, IL**  
(Address of Principal Executive Offices)

**Registrant's telephone number, including area code (847) 781-3600**

**60173**  
(Zip Code)

**Not Applicable**

(Former name or former address, if changed since last report.)

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.**

On June 10, 2011, Career Education Corporation (the Company) entered into a stock repurchase plan established in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended (the 1934 Act), in connection with its previously authorized stock repurchase program. A Rule 10b5-1 plan allows a company to repurchase its shares at times when it otherwise might be unable to do so under the 1934 Act's insider trading rules.

The Company's 10b5-1 repurchase plan (the 10b5-1 Repurchase Plan) will facilitate purchases of the Company's common shares under its authorized stock repurchase program. As of June 10, 2011, approximately \$160.5 million was available under the stock repurchase program, which does not have an expiration date and may be suspended or discontinued at any time. The Company's designated broker will have authority under the 10b5-1 Repurchase Plan to repurchase up to an additional \$30 million of the Company's common stock commencing no earlier than July 11, 2011. Purchases of common stock under the 10b5-1 Repurchase Plan will be subject to specified parameters and certain price and volume restraints as established in the Plan.

**SIGNATURES**

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

CAREER EDUCATION CORPORATION

/s/ Jeffrey D. Ayers  
Senior Vice President, General Counsel, Corporate  
Secretary and Chief Compliance Officer  
Dated: June 13, 2011