

CAREER EDUCATION CORP

Form 4

March 07, 2013

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
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BLUM CAPITAL PARTNERS LP

(Last) (First) (Middle)

909 MONTGOMERY
STREET, SUITE 400

(Street)

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CAREER EDUCATION CORP
[CECO]

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	Price		
Common Stock				Code V Amount		192	D (1)
Common Stock						17,936	D (2) (4)
Common Stock	03/04/2013		S	11,600	D \$ 2.76	48,994	D (3) (4)
Common Stock	03/05/2013		S	2,900	D \$ 2.7	46,094	D (3) (4)
Common Stock	03/06/2013		S	5,500	D \$ 2.57	40,594	D (3) (4)

Edgar Filing: CAREER EDUCATION CORP - Form 4

Common Stock	03/07/2013	S	10,200	D	\$ 2.61	30,394	D ⁽³⁾ ⁽⁴⁾
Common Stock	03/04/2013	S	241,600	D	\$ 2.76	6,362,496	D ⁽⁵⁾
Common Stock	03/05/2013	S	60,800	D	\$ 2.7	6,301,696	D ⁽⁵⁾
Common Stock	03/06/2013	S	115,700	D	\$ 2.57	6,185,996	D ⁽⁵⁾
Common Stock	03/07/2013	S	213,800	D	\$ 2.61	5,972,196	D ⁽⁵⁾
Common Stock	03/04/2013	S	243,800	D	\$ 2.76	6,422,793	D ⁽⁶⁾
Common Stock	03/05/2013	S	61,440	D	\$ 2.7	6,361,353	D ⁽⁶⁾
Common Stock	03/06/2013	S	116,860	D	\$ 2.57	6,244,493	D ⁽⁶⁾
Common Stock	03/07/2013	S	215,800	D	\$ 2.61	6,028,693	D ⁽⁶⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLUM CAPITAL PARTNERS LP 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
RICHARD C BLUM & ASSOCIATES INC 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
Blum Strategic GP III, L.L.C. 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		
Blum Strategic GP IV, L.L.C. 909 MONTGOMERY STREET SUITE 400 SAN FRANCISCO, CA 94133		X		

Signatures

See Attached
Signature Page

03/07/2013

__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) These shares are directly owned by Richard C. Blum & Associates, Inc. ("RCBA Inc.").

(2) These shares are owned directly by Blum Capital Partners, L.P. ("Blum LP"). They may be deemed to be owned indirectly by RCBA Inc., as described in Note (4). RCBA Inc. disclaims beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

(3) These shares are owned directly by BK Capital Partners IV, L.P.

(4) These shares may be deemed to be owned indirectly by the following parties: (i) Blum LP, the general partner of the limited partnerships described in Notes (3) and (4); and (ii) RCBA Inc., the general partner of Blum LP. Blum LP and RCBA Inc. disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

(5) These shares are owned directly by Blum Strategic Partners III, L.P. ("Strategic III"). The shares also may be deemed to be owned indirectly by (i) Blum Strategic GP III, L.P. ("Blum GP III LP"), the general partner of Strategic III, and (ii) Blum Strategic GP III, L.L.C. ("Blum GP III"), the general partner of Blum GP III LP. Both Blum GP III LP and Blum GP III disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

(6) These shares are owned directly by Blum Strategic Partners IV, L.P. ("Strategic IV"). The shares also may be deemed to be owned indirectly by (i) Blum Strategic GP IV, L.P. ("Blum GP IV LP"), the general partner of Strategic IV, and (ii) Blum Strategic GP IV, L.L.C. ("Blum GP IV"), the general partner of Blum GP IV LP. Both Blum GP IV LP and Blum GP IV disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

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.