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 0-23245 (Commission 36-3932190 (IRS Employer

of Incorporation) File Number) Identification No.)

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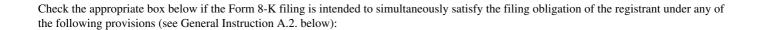
#### 231 North Martingale Road

Schaumburg, IL (Address of Principal Executive Offices) (Zip Code) Registrant s telephone number, including area code (847) 781-3600

60173

#### Not Applicable

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



- 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))

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#### 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.

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#### **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