

Tober Stephen
Form 4
March 16, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Tober Stephen

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

CAREER EDUCATION CORPORATION, 2895 GREENSPPOINT PARKWAY - SUITE 600

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO of AIU

(Street)

HOFFMAN ESTATES, IL 60195

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

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

(City) (State) (Zip)

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 (A) 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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/14/2011		A		6,005 <u>(1)</u> \$ 0 28,900	D	
Common Stock	03/14/2011		A		3,432 <u>(1)</u> \$ 0 32,332	D	

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

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number.

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 21.8	03/14/2011		A	18,716	<u>(2)</u> 03/13/2021	Common Stock	18,716

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Tober Stephen
CAREER EDUCATION CORPORATION
2895 GREENSPPOINT PARKWAY - SUITE 600
HOFFMAN ESTATES, IL 60195

CEO of AIU

Signatures

By: Jeffrey D. Ayers, by Power of Attorney For: Stephen J. Tober

03/16/2011

__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) This grant of restricted stock was approved by the Compensation Committee of the Company's Board of Directors on March 14, 2011. This number represents the maximum number of shares that could become vested assuming full satisfaction of all vesting requirements.

(2) Exercisable in four equal annual installments on each of March 14, 2012, 2013, 2014 and 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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