

EDUCATION MANAGEMENT CORPORATION
 Form 4
 November 06, 2012

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 *
GOLDMAN SACHS & CO

2. Issuer Name and Ticker or Trading Symbol
EDUCATION MANAGEMENT CORPORATION [EDMC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 200 WEST STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/02-04:00/2012

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

NEW YORK, NY 10282
 (City) (State) (Zip)

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

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 (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 11/02-04:00/2012 | | A | 57,576 A | \$ 0 54,359,623 | I | See footnotes (1) (2) (3) (4) (5) |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLDMAN SACHS & CO 200 WEST STREET NEW YORK, NY 10282 | | | | |
| GOLDMAN SACHS GROUP INC 200 WEST STREET NEW YORK, NY 10282 | | | | |

Signatures

/s/ Kevin P. Treanor,
Attorney-in-fact
11/06-05:00/2012
**Signature of Reporting Person Date

/s/ Kevin P. Treanor,
Attorney-in-fact
11/06-05:00/2012
**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 statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group.
- The 57,576 shares of common stock, par value \$0.01 per share ("Common Stock"), of Education Management Corporation (the "Company") were granted to Adrian M. Jones and Mick J. Beekhuizen, each a managing director of Goldman Sachs, in their capacity as directors of the Company, pursuant to the Omnibus Long -Term Incentive Plan (the "Plan"). The 57,576 shares consist of (i) 12,121 shares of Common Stock and (ii) 16,667 restricted shares (the "Restricted Shares") granted to each of Mr. Jones and Mr. Beekhuizen. The Restricted Shares shall vest one year following the grant date of November 2, 2012. The Restricted Shares will be settled upon termination of board service.
- (2) GS Group may be deemed to beneficially own 90,924 shares of Common Stock pursuant to the Plan, consisting of (i) 45,956 shares granted to Mr. Jones and (ii) 44,968 shares granted to Mr. Beekhuizen, each in his capacity as a director of the Company. Each of Mr. Jones and Mr. Beekhuizen has an understanding with GS Group pursuant to which he holds such shares for the benefit of GS Group.
- (3)

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(4) Goldman Sachs and GS Group may be deemed to beneficially own indirectly, in the aggregate, 54,268,699 shares of Common Stock through certain investment limited partnerships, of which affiliates of GS Group and Goldman Sachs are the general partner, managing limited partner, managing partner, managing member or member (the "GS Funds"). Goldman Sachs is the investment manager for certain of the GS Funds.

(5) Each of the Reporting Persons, Mr. Beekhuizen and Mr. Jones disclaims beneficial ownership of all shares of Common Stock in excess of their pecuniary interest, if any, and this report shall not be deemed an admission that any such entity or individual, as applicable, is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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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