

CAREER EDUCATION CORP
Form 4
January 05, 2010

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 *
BLUM CAPITAL PARTNERS LP

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)
909 MONTGOMERY STREET, SUITE 400
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2009

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

SAN FRANCISCO, CA 94133

(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
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					11,543	D	(1) (7)
Common Stock					349,962	D	(2) (7)
Common Stock					520,312	D	(3) (7)
Common Stock					831,100	D	(4) (7)
Common Stock					648,800	D	(5) (7)

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Common Stock					299,479		D	(6) (7)	
Common Stock					6,604,096		D	(8)	
Common Stock					6,666,593		D	(9)	
Common Stock					145,690		D	(10)	
Common Stock	12/31/2009		J ⁽¹¹⁾	164,500	D	\$ 0 0	I	(11)	(11)
Common Stock	12/31/2009		J ⁽¹²⁾	164,500	D	\$ 0 0	I	(12)	(12)

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

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(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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

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

X

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As of December 31, 2009, Blum LP, a registered investment advisor, ceased to have voting and investment discretion with respect to the shares of common stock owned by The Nuclear Decommissioning Trust of Dominion Nuclear Connecticut, Inc. ("Dominion Connecticut"). Accordingly, Blum LP no longer reports indirect beneficial ownership of the shares owned by Dominion Connecticut. No Reporting Person had or has a reportable pecuniary interest in any of the shares owned by Dominion Connecticut. Dominion Connecticut disclaims membership in a group with any of the Reporting Persons and therefore is not subject to Section 16.

As of December 31, 2009, Blum LP, a registered investment advisor, ceased to have voting and investment discretion with respect to the shares of common stock owned by Virginia Electric and Power Company Qualified Nuclear Decommissioning Trust ("Virginia Electric"). Accordingly, Blum LP no longer reports indirect beneficial ownership of the shares owned by Virginia Electric. No Reporting Person had or has a reportable pecuniary interest in any of the shares owned by Virginia Electric. Virginia Electric disclaims membership in a group with any of the Reporting Persons and therefore is not subject to Section 16.

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.