

Czeszewski David C.  
Form 4  
March 08, 2018

**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  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Czeszewski David C.

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, 231 N.  
MARTINGALE ROAD

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/06/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
SVP, CIO

SCHAUMBURG, IL 60173

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/06/2018		A		3,956 (1)	A \$ 0 93,751	D
Common Stock	03/06/2018		A		5,000 (1)	A \$ 0 98,751	D
Common Stock	03/06/2018		A		9,885 (2)	A \$ 0 111,189 (3) (4)	D

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**

SEC 1474  
(9-02)

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**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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V	(A)	(D)	
Non-Qualified Stock Option (right to buy)	\$ 13.8	03/06/2018		A		12,972	(5) 03/06/2028	Common Stock 12,9

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Czeszewski David C.  
CAREER EDUCATION CORPORATION  
231 N. MARTINGALE ROAD  
SCHAUMBURG, IL 60173

SVP, CIO

## Signatures

David C. Czeszewski by POA: Jeffrey D.  
Ayers

03/08/2018

\*\*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).
- Time-based restricted stock units granted pursuant to the Career Education Corporation 2016 Incentive Compensation Plan, with each
- (1) unit representing the contingent right to receive one share of Issuer's common stock. These units vest in four equal installments on each of March 14, 2019, 2020, 2021 and 2022.
  - (2) Performance-based restricted stock units granted pursuant to the Career Education Corporation 2016 Incentive Compensation Plan, with each unit representing the contingent right to receive one share of Issuer's common stock. This amount represents the maximum possible number of shares that could be issued. These units vest on March 14, 2021, subject to the achievement of certain performance criteria.
  - (3) Includes 77,722 restricted stock units granted pursuant to the Career Education Corporation 2008 or 2016 Incentive Compensation Plans, with each unit representing the contingent right to receive one share of Issuer's common stock.
  - (4) Includes 2,553 shares acquired under the Career Education Corporation Employee Stock Purchase Plan.

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(5) Exercisable in four equal installments on each of March 14, 2019, 2020, 2021 and 2022.

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.