Thornton Leslie T
Form 4
February 20, 2009

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Thornton Leslie T

(Last) (First) (Middle)

DICKSTEIN SHAPIRO LLP, 1825 EYE STREET NW

(Street)

WASHINGTON, DC 20006-5403

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								300	D	

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

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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 Amou Underlying Securi (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Stock Option	$ 32.91	12/22/2005		D[1]			24,000	[2]	12/21/2015[1]	Common Stock	24,
Stock Option	$ 32.91	02/20/2009		A[1]		24,000		[2]	12/21/2015[1]	Common Stock	24,
Stock Option	$ 30.8	05/18/2006		D[1]			24,000	[3]	05/17/2016[1]	Common Stock	24,
Stock Option	$ 30.8	02/20/2009		A[1]		24,000		[3]	05/17/2016[1]	Common Stock	24,
Stock Option	$ 33.96	05/17/2007		D[1]			24,000	[4]	05/16/2017[1]	Common Stock	24,
Stock Option	$ 33.96	02/20/2009		A[1]		24,000		[4]	05/16/2017[1]	Common Stock	24,
Stock Option	$ 18.64	05/13/2008		D[1]			24,000	[5]	05/12/2018[1]	Common Stock	24,
Stock Option	$ 18.64	02/20/2009		A[1]		24,000		[5]	05/12/2018[1]	Common Stock	24,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thornton Leslie T DICKSTEIN SHAPIRO LLP 1825 EYE STREET NW WASHINGTON, DC 20006-5403	X			

Signatures

/s/ Gail B. Rago, as attorney-in-fact	02/20/2009
**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) Amendment of outstanding options to provide for an extended exercise period following cessation of services as a director, which may result in a deemed cancellation of the option and the grant of a replacement option.

(2) Grants were fully vested as of December 22, 2007.

(3) Grants were fully vested as of May 18, 2008.

(4) Immediately exercisable as to 16,000 of the underlying shares of Common Stock and exercisable as to 8,000 of the remaining underlying shares on May 17, 2009.

(5) Immediately exercisable as to 8,000 of the underlying shares of Common Stock and exercisable as to 8,000 of the remaining underlying shares on each of May 13, 2009 and 2010.

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