

McNamara Thomas A.  
Form 3/A  
January 27, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
McNamara Thomas A.		(Month/Day/Year)	CAREER EDUCATION CORP [CECO]	
(Last)	(First)	11/02/2010		
2895 GREENSPPOINT PARKWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	11/12/2010
HOFFMAN ESTATES, IL 60169			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock <sup>(6)</sup>	23,690.4875 <sup>(1)</sup>	D	À

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

Edgar Filing: McNamara Thomas A. - Form 3/A

	Date Exercisable	Expiration Date	Amount or Number of Shares			or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (2)	05/16/2012	Common Stock	500	\$ 22.07	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	02/24/2019	Common Stock	6,008	\$ 26.15	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	07/31/2016	Common Stock	2,000	\$ 28.19	D	Â
Non-Qualified Stock Option (right to buy)	Â (4)	03/02/2020	Common Stock	11,368	\$ 29.02	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	05/18/2013	Common Stock	2,000	\$ 29.35	D	Â
Non-Qualified Stock Option (right to buy)	Â (5)	03/18/2017	Common Stock	4,500	\$ 29.68	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	05/19/2015	Common Stock	2,000	\$ 34.7	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	05/20/2014	Common Stock	2,500	\$ 62.56	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McNamara Thomas A. 2895 GREENSPOINT PARKWAY HOFFMAN ESTATES, IL 60169	Â	Â	Â SVP	Â

## Signatures

Gail B. Rago, as power of attorney for Thomas A. McNamara

01/27/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) a. 519,4875 shares which were purchased under the Company's Employee Stock Purchase Plan, a Section 423 plan exempt from Section 16(a) and 16(b) of the SEC Act of 1934 pursuant to Rule 16b-3(c) of the Act. b. 21,807 restricted shares granted by the Compensation Committee of the Company's Board of Directors. This number represents the maximum number of shares that have or could become vested assuming full satisfaction of all vesting requirements.
  - (2) Immediately Exercisable.
  - (3) Immediately exercisable as to the 1,502 shares of the underlying shares of Common Stock and the remaining underlying shares become exercisable in three equal annual installments on February 25, 2011, 2012 and 2013.
  - (4) Exercisable in four equal annual installments on each of March 3, 2011, 2012, 2013 and 2014.

Edgar Filing: McNamara Thomas A. - Form 3/A

- (5) Immediately exercisable as to the 3,375 shares of the underlying shares of Common Stock and exercisable as to 1,125 of the remaining underlying shares on 3/19/2011.
- (6) The original Form 3 correctly stated the insider's holdings but is being amended solely to attach the POA.

Â

**Remarks:**

Exhibit 24 - Power of Attorney

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.