

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

CAREER EDUCATION CORP  
Form SC 13D/A  
May 14, 2013

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

SCHEDULE 13D  
(Amendment No. 15)

Under the Securities Exchange Act of 1934

CAREER EDUCATION CORPORATION  
-----  
(Name of Issuer)

Common Stock, Par Value \$0.01 Per Share  
-----  
(Title of Class of Securities)

141665109  
-----  
(CUSIP Number)

Gwen G. Reinke  
Blum Capital Partners, L.P.  
909 Montgomery Street, Suite 400  
San Francisco, CA 94133  
(415) 434-1111  
-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

May 8, 2013  
-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ].

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 15

\* \* \* \* \*

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

-----  
1. NAME OF REPORTING PERSON BLUM CAPITAL PARTNERS, L.P.  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 94-3205364  
-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]  
-----  
3. SEC USE ONLY  
-----  
4. SOURCE OF FUNDS\* See Item 3  
-----  
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]  
-----  
6. CITIZENSHIP OR PLACE OF ORGANIZATION California  
-----  
7. SOLE VOTING POWER -0-  
-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH  
8. SHARED VOTING POWER 10,003,834\*\*  
-----  
9. SOLE DISPOSITIVE POWER -0-  
-----  
10. SHARED DISPOSITIVE POWER 10,003,834\*\*  
-----  
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,003,834\*\*  
-----  
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]  
-----  
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.9%\*\*  
-----  
14. TYPE OF REPORTING PERSON PN, IA  
-----

\*\* See Item 5

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 3 of 15

-----  
1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 94-2967812  
-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF SHARES 8. SHARED VOTING POWER 10,003,834\*\*

BENEFICIALLY OWNED BY EACH PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 10,003,834\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,003,834\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.9%\*\*

14. TYPE OF REPORTING PERSON CO

\*\* See Item 5

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 4 of 15

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.L.C.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 04-3809436

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH 8. SHARED VOTING POWER 10,003,834\*\* 9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 10,003,834\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,003,834\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.9%\*\*

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

\*\* See Item 5

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 5 of 15

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 02-0742606

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x] (b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

SHARES	8.	SHARED VOTING POWER	10,003,834**
BENEFICIALLY			
OWNED BY EACH			
PERSON WITH	9.	SOLE DISPOSITIVE POWER	-0-
	10.	SHARED DISPOSITIVE POWER	10,003,834**
-----			
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		10,003,834**
-----			
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		[ ]
-----			
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		14.9%**
-----			
14.	TYPE OF REPORTING PERSON		PN

\*\* See Item 5

\* \* \* \* \*

CUSIP NO. 141665109                      SCHEDULE 13D                      Page 6 of 15

1.	NAME OF REPORTING PERSON	BLUM STRATEGIC PARTNERS III, L.P.
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	04-3809438
-----		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [x] (b) [x]
-----		
3.	SEC USE ONLY	
-----		
4.	SOURCE OF FUNDS*	See Item 3
-----		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[ ]
-----		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
-----		
	7.	SOLE VOTING POWER                      -0-
-----		
NUMBER OF		
SHARES	8.	SHARED VOTING POWER                      10,003,834**
BENEFICIALLY		
OWNED BY EACH		
PERSON WITH	9.	SOLE DISPOSITIVE POWER                      -0-
	10.	SHARED DISPOSITIVE POWER                      10,003,834**

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,003,834\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.9%\*\*

14. TYPE OF REPORTING PERSON PN

\*\* See Item 5

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 7 of 15

1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.L.C.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588693

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH  
8. SHARED VOTING POWER 10,003,834\*\*  
9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 10,003,834\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,003,834\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.9%\*\*

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

-----  
14. TYPE OF REPORTING PERSON OO (Limited Liability Company)  
-----

\*\* See Item 5

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 8 of 15

-----  
1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588732  
-----

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

-----  
3. SEC USE ONLY

-----  
4. SOURCE OF FUNDS\* See Item 3

-----  
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

-----  
6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

-----  
7. SOLE VOTING POWER -0-

-----  
NUMBER OF  
SHARES 8. SHARED VOTING POWER 10,003,834\*\*  
BENEFICIALLY

-----  
OWNED BY EACH  
PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

-----  
10. SHARED DISPOSITIVE POWER 10,003,834\*\*

-----  
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,003,834\*\*

-----  
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

-----  
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.9%\*\*

-----  
14. TYPE OF REPORTING PERSON PN

-----  
\*\* See Item 5

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 9 of 15

-----

1. NAME OF REPORTING PERSON BLUM STRATEGIC PARTNERS IV, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588744

-----

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

-----

3. SEC USE ONLY

-----

4. SOURCE OF FUNDS\* See Item 3

-----

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
 PURSUANT TO ITEMS 2(d) or 2(e) [ ]

-----

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

-----

7. SOLE VOTING POWER -0-

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY EACH  
 PERSON WITH

-----

8. SHARED VOTING POWER 10,003,834\*\*

-----

9. SOLE DISPOSITIVE POWER -0-

-----

10. SHARED DISPOSITIVE POWER 10,003,834\*\*

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,003,834\*\*

-----

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES [ ]

-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 14.9%\*\*

-----

14. TYPE OF REPORTING PERSON PN

-----

\*\* See Item 5

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 10 of 15

Item 1. Security and Issuer



Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

-----

This Amendment No. 15 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission on April 16, 2013 by Blum Capital Partners, L.P., a California limited partnership, ("Blum LP"); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP III, L.L.C., a Delaware limited liability company ("Blum GP III"); Blum Strategic GP III, L.P., a Delaware limited partnership ("Blum GP III LP"); Blum Strategic Partners III, L.P., a Delaware limited partnership ("Blum Strategic III"); Blum Strategic GP IV, L.L.C., a Delaware limited liability company ("Blum GP IV"); and Blum Strategic GP IV, L.P., a Delaware limited partnership ("Blum GP IV LP"); Blum Strategic Partners IV, L.P., a Delaware limited partnership ("Blum Strategic IV") (collectively, the "Reporting Persons").

This amendment to the Schedule 13D relates to shares of common stock, \$.01 par value per share (the "Common Stock") of Career Education Corporation, a Delaware corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 231 N. Martingale Road, Schaumburg, Illinois 60173.

The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the Schedule 13D as previously amended.

Item 2. Identity and Background

-----

Blum LP is a California limited partnership whose principal business is acting as general partner for investment partnerships and providing investment advisory services. Blum LP is an investment advisor registered with the Securities and Exchange Commission. The sole general partner of Blum LP is RCBA Inc.

The principal business office address of Blum LP and RCBA Inc. is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the executive officers and directors of RCBA Inc., their addresses, citizenship and principal occupations are as follows:

Name and Office Held	Business Address	Citizenship	Principal Occupation or Employment
Richard C. Blum President, Chairman & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum LP
Murray McCabe Managing Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Managing Partner, Blum LP
W. Brett White Managing Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Managing Partner, Blum LP

CUSIP NO. 141665109

SCHEDULE 13D

Page 11 of 15

Name and	Business	Citizenship	Principal Occupation
----------	----------	-------------	----------------------

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

Office Held	Address		or Employment
Jane J. Su Managing Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Managing Partner, Blum LP
Peter Westley Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gwen G. Reinke Partner, General Counsel & Chief Compliance Officer	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, General Counsel & Chief Compliance Officer Blum LP

Blum GP III is a Delaware limited liability company whose principal business is acting as the general partner of Blum GP III LP, a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic Partners III, L.P. ("Blum Strategic III"), whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

The principal business office address of Blum GP III and Blum GP III LP is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the managing members and members of Blum GP III, their addresses, citizenship and principal occupations are as follows:

Name and Office Held	Business Address	Citizen- ship	Principal Occupation or Employment
Richard C. Blum Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum LP
Jane J. Su Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Managing Partner, Blum LP
Gwen G. Reinke Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, General Counsel & Chief Compliance Officer Blum LP

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 12 of 15

Blum GP IV is a Delaware limited liability company whose principal business is acting as the general partner of Blum GP IV LP, a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic Partners IV, L.P. ("Blum Strategic IV"), whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

The principal business office address of Blum GP IV and Blum GP IV LP is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names

## Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

of the managing members and members of Blum GP IV, their addresses, citizenship and principal occupations are as follows:

Name and Office Held	Business Address	Citizen- ship	Principal Occupation or Employment
Richard C. Blum Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum LP
Murray McCabe Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Managing Partner, Blum LP
Jane J. Su Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Managing Partner, Blum LP
Gwen G. Reinke Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, General Counsel & Chief Compliance Officer Blum LP

To the best knowledge of the Reporting Persons, none of the entities or persons identified in this Item 2 has, during the past five years, been convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors), nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

### Item 3. Source and Amount of Funds or Other Considerations

There have been no changes to Item 3 since the Schedule 13D Amendment filed on December 19, 2007.

### Item 4. Purpose of Transaction

There have been no changes to Item 4 since the Schedule 13D Amendment filed on February 28, 2012.

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 13 of 15

### Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 6, 2013, there were 67,046,173 shares of Common Stock issued and outstanding as of April 29, 2013. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following

## Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

shares of Common Stock: (i) 17,779 shares of Common Stock held directly by RCBA Inc., which represents 0.0% of the outstanding shares of the Common Stock; (ii) 4,969,626 shares of the Common Stock held by Blum GP III which serves as general partner of Blum GP III LP which, in turn, serves as the general partner of Blum Strategic III, which represents 7.4% of the outstanding shares of the Common Stock; and (v) 5,016,429 shares of the Common Stock held by Blum GP IV which serves as general partner of Blum GP IV LP which, in turn, serves as the general partner of Blum Strategic IV, which represents 7.5% of the outstanding shares of the Common Stock.

Voting and investment power concerning the above shares are held solely by Blum LP, Blum GP III and Blum GP IV. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 10,003,834 shares of the Common Stock, which is 14.9% of the outstanding Common Stock. As the sole general partner of Blum LP, RCBA Inc. is deemed the beneficial owner of the securities over which Blum LP has voting and investment power. The filing of this Schedule shall not be construed as an admission that any of the shareholders, directors or executive officers of RCBA Inc. or the managing members and members of Blum GP III, Blum GP III LP, Blum GP IV and Blum GP IV LP, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc., Blum GP III LP, Blum GP III, Blum GP IV LP and Blum GP IV.

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 14 of 15

(c) The reporting Persons have sold the following shares in the Common Stock of the Issuer since the last 13D Amendment filed on April 16, 2013:

Entity -----	Trade Date -----	Shares -----	Price/Share -----
For Blum Strategic III for which Blum GP III LP serves as the general partner and for Blum GP III which serves as the general partner for Blum GP III LP	05-08-2013	168,500	2.4756
	05-09-2013	101,200	2.5131
	05-10-2013	94,600	2.5933
	05-13-2013	27,600	2.6325
	05-14-2013	6,200	2.6300
For Blum Strategic IV for which Blum GP IV LP serves as the general partner and for Blum GP IV which serves as the general partner for Blum GP IV LP	05-08-2013	170,151	2.4756
	05-09-2013	102,230	2.5131
	05-10-2013	95,507	2.5933
	05-13-2013	27,804	2.6325
	05-14-2013	6,208	2.6300

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

to Securities of the Issuer  
-----

There have been no changes to Item 6 since the Schedule 13D Amendment filed on November 19, 2008.

Item 7. Material to be Filed as Exhibits  
-----

Exhibit A - Joint Filing Undertaking

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 15 of 15

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: May 14, 2013

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.  
its General Partner

By: /s/ Gwen G. Reinke  
-----

By: /s/ Gwen G. Reinke  
-----

Gwen G. Reinke  
General Counsel and Chief  
Compliance Officer

Gwen G. Reinke  
General Counsel and Chief  
Compliance Officer

BLUM STRATEGIC GP III, L.L.C.

BLUM STRATEGIC GP III, L.P.

By: Blum Strategic GP III, L.L.C.  
its General Partner

By: /s/ Gwen G. Reinke  
-----

By: /s/ Gwen G. Reinke  
-----

Gwen G. Reinke  
Member

Gwen G. Reinke  
Member

BLUM STRATEGIC PARTNERS III, L.P.

BLUM STRATEGIC GP IV, L.L.C.

By: Blum Strategic GP III, L.P.,  
its General Partner

By: Blum Strategic GP III, L.L.C.  
its General Partner

By: /s/ Gwen G. Reinke  
-----

By: /s/ Gwen G. Reinke  
-----

Gwen G. Reinke  
Member

Gwen G. Reinke  
Member

BLUM STRATEGIC GP IV, L.P.

BLUM STRATEGIC PARTNERS IV, L.P.

By: Blum Strategic GP IV, L.L.C.

By: Blum Strategic GP IV, L.P.,

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

its General Partner	its General Partner
	By: Blum Strategic GP IV, L.L.C.
	its General Partner
By: /s/ Gwen G. Reinke	By: /s/ Gwen G. Reinke
-----	-----
Gwen G. Reinke	Gwen G. Reinke
Member	Member

\* \* \* \* \*

CUSIP NO. 141665109

SCHEDULE 13D

Page 1 of 1

Exhibit A  
JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: May 14, 2013

RICHARD C. BLUM & ASSOCIATES, INC.	BLUM CAPITAL PARTNERS, L.P.
	By: Richard C. Blum & Associates, Inc.
	its General Partner
By: /s/ Gwen G. Reinke	By: /s/ Gwen G. Reinke
-----	-----
Gwen G. Reinke	Gwen G. Reinke
General Counsel and Chief	General Counsel and Chief
Compliance Officer	Compliance Officer

BLUM STRATEGIC GP III, L.L.C.	BLUM STRATEGIC GP III, L.P.
	By: Blum Strategic GP III, L.L.C.
	its General Partner
By: /s/ Gwen G. Reinke	By: /s/ Gwen G. Reinke
-----	-----
Gwen G. Reinke	Gwen G. Reinke
Member	Member

BLUM STRATEGIC PARTNERS III, L.P.	BLUM STRATEGIC GP IV, L.L.C.
By: Blum Strategic GP III, L.P.,	
its General Partner	
By: Blum Strategic GP III, L.L.C.	
its General Partner	
By: /s/ Gwen G. Reinke	By: /s/ Gwen G. Reinke
-----	-----
Gwen G. Reinke	Gwen G. Reinke
Member	Member

BLUM STRATEGIC GP IV, L.P.

BLUM STRATEGIC PARTNERS IV, L.P.

Edgar Filing: CAREER EDUCATION CORP - Form SC 13D/A

By: Blum Strategic GP IV, L.L.C.  
its General Partner

By: Blum Strategic GP IV, L.P.,  
its General Partner

By: Blum Strategic GP IV, L.L.C.  
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

-----  
Gwen G. Reinke  
Member

-----  
Gwen G. Reinke  
Member