

CORINTHIAN COLLEGES INC
Form 4
September 03, 2008

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 *
Buchanan William

2. Issuer Name and Ticker or Trading Symbol
CORINTHIAN COLLEGES INC
[COCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6 HUTTON CENTRE
DRIVE, SUITE 400

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/29/2008

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
EVP, Marketing

SANTA ANA, CA 92707

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock ⁽¹⁾ | 08/30/2008 | | F | 670 | D \$ 13.27 | 28,348 | D |
| Common Stock ⁽²⁾ | 08/31/2008 | | F | 559 | D \$ 13.27 | 27,789 | D |
| Common Stock ⁽³⁾ | 08/31/2008 | | F | 670 | D \$ 13.27 | 27,119 | D |

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

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SEC 1474
(9-02)

displays a currently valid OMB control number.

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (right to buy) | \$ 13.27 | 08/29/2008 | | A | 52,500 | (4) 08/29/2015 | Common Stock | 52,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Buchanan William 6 HUTTON CENTRE DRIVE SUITE 400 SANTA ANA, CA 92707 | | | EVP, Marketing | |

Signatures

Stan A. Mortensen, Attorney-in-Fact for William Buchanan 09/03/2008

__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) Consists of shares withheld by the Issuer with respect to income taxes payable by the Reporting Person upon the vesting and delivery of 25% of the shares of common stock underlying restricted stock units previously granted by the Issuer on August 30, 2005, with the vesting schedule in four equal installments on August 30, 2006, August 30, 2007, August 30, 2008 and August 30, 2009.

(2) Consists of shares withheld by the Issuer with respect to income taxes payable by the Reporting Person upon the vesting and delivery of 25% of the shares of common stock underlying restricted stock units previously granted by the Issuer on August 31, 2004 with the vesting schedule in four equal installments on August 31, 2005, August 31, 2006, August 31, 2007 and August 31, 2008.

(3) Consists of shares withheld by the Issuer with respect to income taxes payable by the Reporting Person upon the vesting and delivery of 25% of the shares of common stock underlying restricted stock units previously granted by the Issuer on August 31, 2007 with the vesting schedule in four equal installments on August 31, 2008, August 31, 2009, August 31, 2010 and August 31, 2011.

(4) This option vests in four equal annual installments on August 29, 2009, August 29, 2010, August 29, 2011 and August 29, 2012.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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