

FLIPPIN ROYCE N JR
Form 4
October 26, 2006

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 *
FLIPPIN ROYCE N JR

2. Issuer Name and Ticker or Trading Symbol
EVC Career Colleges Holding Corp [EVC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
51 FROST AVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/24/2006

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

EAST BRUNSWICK, NJ 08816
(City) (State) (Zip)

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

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 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)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to buy	\$ 10.715	10/24/2006		D				7,884	<u>(1)</u>	07/26/2014	Common Stock	7,884
Option to buy	\$ 7.78	10/24/2006		D				7,500	<u>(3)</u>	02/28/2015	Common Stock	7,500
Option to buy	\$ 1	10/24/2006		A			6,442		<u>(4)</u>	10/23/2011	Common Stock	6,442

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLIPPIN ROYCE N JR 51 FROST AVE EAST BRUNSWICK, NJ 08816	X			

Signatures

/s/ Royce N.
Flippin Jr. 10/25/2006

 **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) Provided for vesting in two equal installments on July 27, 2004 and 2005.
- (2) Cancelled pursuant to issuer's program to cancel surrendered options and contemporaneously grant replacement options to purchase shares equal to 50% of the shares underlying the fully vested options that were cancelled.
- (3) Provided for vesting in three equal installments on March 1, 2005, 2006 and 2007.
- (4) Vest in three equal installments on October 24, 2007, 2008 and 2009.
- (5) Cancelled options referred to in footnote (2) above.

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.