

EDUCATION MANAGEMENT CORPORATION

Form 4

July 30, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 *
CITIGROUP INC

2. Issuer Name and Ticker or Trading
Symbol
EDUCATION MANAGEMENT
CORPORATION [EDMC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
399 PARK AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2014

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

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	07/25/2014		S	724 D (A) or (D)	\$ 1.46	633,363	I
Common Stock, par value \$0.01 per share	07/28/2014		P	724 A	\$ 1.53	634,087	I

By
Subsidiary
(1) (2)

By
Subsidiary
(1) (2)

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

**required to respond unless the form
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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CITIGROUP INC 399 PARK AVENUE NEW YORK, NY 10022	X

Signatures

/s/ Citigroup, Inc., By: /s/ Ali L. Karshan, Assistant
Secretary

07/30/2014

__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) The reporting person may be deemed a member of a group beneficially owning 10% or more of the common stock of the issuer within the meaning of Section 13(d) of the Securities Exchange Act of 1934. Except as set forth below, the reporting person disclaims beneficial ownership of all securities other than those reported above, and this report shall not be deemed an admission that such a group exists or that the reporting person is the beneficial owner of the securities of such group for purposes of Section 16 or for any other purpose.

(2) The securities reported herein are directly beneficially owned by Citigroup Capital Partners II Employee Master Fund, L.P. ("Citigroup Employee Master Fund") and Citibank, N.A. ("Citibank"), indirect wholly-owned subsidiaries of the reporting person. Citigroup Private Equity LP ("CPE") is the general partner of Citigroup Employee Master Fund. Citigroup Alternative Investments LLC ("CAI") is the sole member of CPE. Citigroup Investments Inc. ("CII") is the sole member of CAI. Citicorp is the sole stockholder of Citibank. Citigroup Inc. ("Citigroup") is the sole stockholder of CII and Citicorp. CPE, CAI, CII, Citicorp and Citigroup are indirect beneficial owners of the securities reported herein.

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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