Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
LANDMARK EDUCATION ENTERPRISES INC. 401(K) PROFIT SHARING RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1976

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
LANDMARK EDUCATION CORPORATION

353 SACRAMENTO STREET, STE. 200
SAN FRANCISCO, CA 94111

353 SACRAMENTO STREET, STE. 200
SAN FRANCISCO, CA 94111

2b Employer Identification Number (EIN)
27-0033035

2c Sponsor's telephone number
415-981-8850

2d Business code (see instructions)
611000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2010	TIMOTHY CAHAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
LANDMARK EDUCATION CORPORATION

353 SACRAMENTO STREET, STE. 200
SAN FRANCISCO, CA 94111

3b Administrator's EIN
27-0033035

3c Administrator's telephone number
415-981-8850

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	325
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	247
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	53
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	301
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	2
f	Total. Add lines **6d** and **6e**	**6f**	303
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	242
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	17
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		___ **A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
LANDMARK EDUCATION ENTERPRISES INC. 401(K) PROFIT SHARING RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LANDMARK EDUCATION CORPORATION

D Employer Identification Number (EIN)
27-0033035

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FID.INV.INST.OPS.CO.

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ROWBOTHAM AND CO

94-3235604

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	14734	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	11441	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALLNZ NFJ DIV VAL AD - BOSTON FINAN 04-2526037	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JANUS OVERSEAS S - JANUS SERVICES L 43-1804048	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOT RETURN ADM - BOSTON FINAN 04-2526037	0.25%

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ROYCE LOW PR STK SER - BOSTON FINAN 04-2526037	0.45%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
LANDMARK EDUCATION ENTERPRISES INC. 401(K) PROFIT SHARING RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LANDMARK EDUCATION CORPORATION

D Employer Identification Number (EIN)
27-0033035

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10795792	9414084
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	233556	304772
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7014999	10051960
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	18044347	19770816
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	18044347	19770816

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	18412	
	(B) Participants	2a(1)(B)	1106991	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1125403
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	32431	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	23222	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		55653
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	210673	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		210673
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1731807
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3123536
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1357750	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1357750
f Corrective distributions (see instructions)	2f		13124
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	26193	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		26193
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1397067
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1726469
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ROWBOTHAM & COMPANY LLP (2) EIN: 94-3235604

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
LANDMARK EDUCATION ENTERPRISES INC. 401(K) PROFIT SHARING RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LANDMARK EDUCATION CORPORATION

D Employer Identification Number (EIN)
27-0033035

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

FINANCIAL STATEMENTS
WITH
SUPPLEMENATAL INFORMATION

For the Years Ended December 31, 2009 and 2008
with
Report of Independent Auditors



Rowbotham
& Company LLP

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Rowbotham
& COMPANY LLP
ACCOUNTANTS & CONSULTANTS
SAN FRANCISCO SANTA CLARA

INDEPENDENT MEMBER OF
POLARIS™
INTERNATIONAL

Report of Independent Auditors

To the Board of Trustees of
Landmark Education Enterprises, Inc.
401(k) Profit Sharing Retirement Plan

We were engaged to audit the financial statements of Landmark Education Enterprises, Inc. 401(k) Profit Sharing Retirement Plan (the "Plan") as of December 31, 2009 and 2008, and for the years then ended, and the supplemental schedule as of and for the year ended December 31, 2009, as listed in the accompanying Table of Contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Rowbotham & Company LLP

San Francisco, California
September 28, 2010

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Member of the AICPA and PCAOB

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Statements of Net Assets Available for Benefits
As of December 31, 2009 and 2008

	2009	2008
Investments, at fair value:		
Shares of registered investment companies:		
Fidelity Retired Government Money Market Fund	$ 9,414,084	$10,795,792
Fidelity Contra Fund	1,009,307	952,473
Fidelity Blue Chip Growth Fund	980,746	481,811
Fidelity Magellan Fund	690,088	466,244
FID Fidelity	507,458	396,975
Spartan U.S. Equity Index	535,485	436,667
Fidelity Diversified International Fund	947,814	818,358
Fidelity Mid-Cap Stock Fund	632,276	323,996
Fidelity Disciplined Equity Fund	125,152	161,283
Fidelity Real Estate	168,480	87,525
Royce Low Priced Stock	383,287	83,368
Fidelity Freedom Income	112,334	91,913
Fidelity Freedom 2000	112,772	91,501
Fidelity Freedom 2005	53,680	41,851
Fidelity Freedom 2010	193,202	132,702
Fidelity Freedom 2015	257,350	105,253
Fidelity Freedom 2020	150,344	89,182
Fidelity Freedom 2025	653,483	477,354
Fidelity Freedom 2030	117,408	59,201
Fidelity Freedom 2035	93,422	76,720
Fidelity Freedom 2040	61,445	45,742
Fidelity Freedom 2045	19,163	9,669
Fidelity Freedom 2050	10,756	1,417
Fidelity US BD Index	77,360	40,916
JANUS ADV INTL	—	10,058
JANUS OVERSEAS	104,995	—
PIMCO Total Return	2,020,070	1,513,087
Allianz NFJ International Value	11,131	4,959
Fidelity Intl Discovery	22,952	14,775
Total investments, at fair value	19,466,044	17,810,792
Participant loans, at fair value	304,772	233,556
Net assets available for benefits	$19,770,816	$18,044,348

The accompanying notes are an integral part of these financial statements.

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2009 and 2008

	2009	2008
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 1,731,807	$(5,111,601)
Interest and dividends	266,326	167,225
Total investment income (loss)	1,998,133	(4,944,376)
Less investment expenses	26,194	15,863
Net investment income (loss)	1,971,939	(4,960,239)
Contributions:		
Employer's contributions	18,412	319,848
Participants' contributions	1,106,991	1,262,406
Total contributions	1,125,403	1,582,254
Total additions (deductions)	3,097,342	(3,377,985)
Deductions from net assets attributed to benefits paid to participants	1,370,874	577,629
Net increase (decrease)	1,726,468	(3,955,614)
Net assets available for benefits:		
Beginning of the year	18,044,348	21,999,962
End of the year	$19,770,816	$18,044,348

The accompanying notes are an integral part of these financial statements.

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Notes to the Financial Statements
For the Years Ended December 31, 2009 and 2008

1. Description of the Plan

The following description of the Landmark Education Enterprises, Inc. 401(k) Profit Sharing Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all full time employees of Landmark Education Enterprises, Inc. and Subsidiaries (the "Company"). Effective November 1, 2009 participation in the Plan begins after an employee has completed 6 months of eligible service. Prior to November 1, 2009 participation in the Plan begins after an employee has completed one full year of eligible service (1,000 hours). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was amended effective April 1, 1995 to conform to the requirement of ERISA. The Plan consists of two parts:

- A profit sharing retirement plan whereby contribution may be made in such amount as determined by the governing body of the Company.
- A salary deferral 401(k) plan whereby contributions may be made by each eligible participant. For each salary deferral contribution, the Company may contribute a matching amount as determine by the governing body of the Company.

Profit-Sharing - The Company may make a profit-sharing contribution as determined by the governing body of the Company. No contribution was made for the plan years ended December 31, 2009 and 2008.

Contributions - Each participant may make a salary deferral contribution to the Plan of the lesser of up to 60% of the participant's compensation or the maximum allowed by the Internal Revenue Service ("IRS"). Effective January 1, 2009, the time a salary deferral contribution is made by a participant, at the discretion of the Company, the Company may elect to make a matching contribution of 20% of the participant's contribution, up to 5% of the participant's compensation. Prior to January 1, 2009, the Company elected to make a matching contribution of 50% of the participant's contribution, up to 6% of the participant's compensation. Participants direct the investment of their contributions into various investment options offered by the Plan. In March 2009, the Company suspended employer matching contributions. Employer contributions for the years ended December 31, 2009 and 2008 were $18,412 and $319,848, respectively.

Forfeitures - Forfeitures are used first to pay investment expenses of the plan; any excess forfeitures are allocated to the participants in the same manner as Company contributions.

Notes to the Financial Statements
For the Years Ended December 31, 2009 and 2008

Vesting - Participants' employer contribution accounts are 25% vested following the second full year of service. The vested interest increases by 25% for each full year of service thereafter; hence, participants' interests will be fully vested after five full years of service. In the event a participant terminates employment by reason of death or disability, the full value of the participant's account becomes vested. Participants' salary deferral accounts are fully vested at the time of contribution.

Payment of Benefits - On termination of service, due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of years. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participant Loans - Loans may be made to a participant from his individual account. Such loans may not exceed the lesser of 50% of the value of the participant's account or $50,000. Interest rates and repayment terms are defined by the Plan.

Plan Amendments - In March 1995, the Plan was amended to include Landmark Education Business Development, Inc., a wholly-owned subsidiary of the Company, as a related employer, effective January 1, 1995. In May, 1995 the Plan was further amended to include part time employees who meet the requirement for length of employment and hours of service.

On December 1, 2001, the Plan was amended to provide for the merger of the Landmark Education Corporation Stock Ownership Plan (the "ESOP") with the Plan. The ESOP assets, which consist primarily of Company Stock, were transferred to a separate trust fund established by the employer to hold the transferred ESOP assets.

On December 11, 2002, the Plan was amended to be in compliance with the requirements of and in accordance with the guidance issued under the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"), which permits eligible participants age 50 or older by the end of a calendar year to make catch-up contributions to the Plan. The amendment for catch-up contributions was made effective January 1, 2002.

On December 14, 2005, the Board of Director of Landmark Education Enterprises, Inc. approved the transfer of ESOP assets to a newly established Landmark Education Enterprise, Inc. Employee Stock Ownership Plan.

On November 21, 2008, the Company amended the Plan Agreement to change the employer matching contributions. The Company may elect to make a matching contribution of 20% of the participant's contribution, up to 5% of the participant's compensation.

2. Summary of Significant Accounting Policies

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis of accounting.

Income Tax Status - The plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. In 2009, the Plan was reinstated in accordance with IRS Revenue Procedure 2007-44 that establishes a regular six year cycle restatement for qualified prototype plans. However, the plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. There are no tax expenses under these provisions for the years ended December 31, 2009 and 2008.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties - The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Payment of Benefits - Benefit payments are recorded when paid.

Operating Expenses - All expenses of maintaining the Plan are paid by the Company.

3. Information Certified by Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certification from the trustee of the Plan as of December 31, 2009 and 2008 and for the years then ended, that all the information provided by them is complete and accurate. Information included in the accompanying 2009 and 2008 financial statements, as to investments in the Plan administered by the trustee, interest and dividends, and all investment information in the supplemental schedule is presented in reliance solely upon those certifications.

4. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2009 and 2008, respectively:

	Fair Value Measurements Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)
December 31, 2009:			
Mutual funds	$19,466,044	$19,466,044	$ ---
Participant loans	304,772	---	304,772
Total assets at fair value	$19,770,816	$19,466,044	$304,772
December 31, 2008:			
Mutual funds	$17,810,792	$17,810,792	$ ---
Participant loans	233,556	---	233,556
Total assets at fair value	$18,044,348	$17,810,792	$233,556

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

Level 3 Fair Value Measurements

The participant loans are not actively traded and significant other observable inputs are not available. The fair value of participant loans approximates the amortized cost of the loans because the loans are secured by each respective participant's account balance.

The following table provides further details of the Level 3 fair value measurements for the year ended December 31, 2009.

	Participant loans
Balance at the beginning of the year	$233,556
Purchases, sales, issuances, and settlements - net	71,216
Balance at the end of the year	$304,772

The following table provides further details of the Level 3 fair value measurements for the year ended December 31, 2008.

	Participant loans
Balance at the beginning of the year	$230,036
Purchases, sales, issuances, and settlements - net	3,520
Balance at the end of the year	$233,556

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2009 and December 31, 2008 are reported in net appreciation (depreciation) in fair value of investments.

5. Investments

The Plan's investments are held by Fidelity Management Trust Company. Participants may choose to invest their contribution in one or more of the twenty eight Fidelity investment funds.

The following presents investments that represent 5% or more of the Plan's net assets:

	December 31,	
	2009	2008
Fidelity Retired Government Money Market Fund	$9,414,084	$10,795,792
Fidelity Contra Fund	$1,009,307	$ 952,473
PIMCO Total Return	$2,020,070	$ 1,513,087

6. Termination of the Plan

Although it has not expressed any interest to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA.

7. Party-In-Interest and Related Party Transactions

Certain plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the plan and, therefore, these transactions qualify as party-in-interest transactions. These investments as of December 31, 2009 and 2008 totaled $19,466,044 and $17,810,792, respectively.

8. Subsequent Events

The Company's management has evaluated subsequent events through September 28, 2010 the date on which the financial statements were issued, and identified no subsequent events.

SUPPLEMENTAL INFORMATION

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Employer Indentifcation Number: 27-0033035
Plan Number: 001

Schedule H, Part IV, line 4i - Schedule of Assets (Held at End of Year)
For the Year Ended December 31, 2009

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity	Number of Units/Shares	(d) Cost	(e) Current Value
*	Fidelity Retired Government Money Market Fund	Mutual Fund	9,414,084	$ 9,414,084	$ 9,414,084
*	Fidelity Contra Fund	Mutual Fund	17,318	970,496	1,009,307
*	Fidelity Blue Chip Growth Fund	Mutual Fund	25,843	908,335	980,746
*	Fidelity Magellan Fund	Mutual Fund	10,729	853,554	690,088
*	FID Fidelity	Mutual Fund	17,906	542,435	507,458
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*	Fidelity Diversified International Fund	Mutual Fund	33,851	934,455	947,814
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*	Fidelity Freedom 2030	Mutual Fund	9,476	113,408	117,408
*	Fidelity Freedom 2035	Mutual Fund	9,105	79,785	93,422
*	Fidelity Freedom 2040	Mutual Fund	8,582	74,785	61,445
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*	PIMCO Total Return	Mutual Fund	187,043	1,982,141	2,020,070
*	Allianz NFJ International Value	Mutual Fund	1,063	11,393	11,131
*	Fidelity Intl Discovery	Mutual Fund	756	21,413	22,952
					$ 19,466,044
	Participant Loans	Interest rate ranges from 5.25% to 10.25% Due various dates through April 2018			$ 304,772

* Party-in-interest

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

FINANCIAL STATEMENTS
WITH
SUPPLEMENATAL INFORMATION

For the Years Ended December 31, 2009 and 2008
with
Report of Independent Auditors



Rowbotham
& Company LLP

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Rowbotham
& COMPANY LLP
ACCOUNTANTS & CONSULTANTS
SAN FRANCISCO SANTA CLARA

INDEPENDENT MEMBER OF
POLARIS™
INTERNATIONAL

Report of Independent Auditors

To the Board of Trustees of
Landmark Education Enterprises, Inc.
401(k) Profit Sharing Retirement Plan

We were engaged to audit the financial statements of Landmark Education Enterprises, Inc. 401(k) Profit Sharing Retirement Plan (the "Plan") as of December 31, 2009 and 2008, and for the years then ended, and the supplemental schedule as of and for the year ended December 31, 2009, as listed in the accompanying Table of Contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Rowbotham & Company LLP

San Francisco, California
September 28, 2010

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Member of the AICPA and PCAOB

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Statements of Net Assets Available for Benefits
As of December 31, 2009 and 2008

	2009	2008
Investments, at fair value:		
Shares of registered investment companies:		
Fidelity Retired Government Money Market Fund	$ 9,414,084	$10,795,792
Fidelity Contra Fund	1,009,307	952,473
Fidelity Blue Chip Growth Fund	980,746	481,811
Fidelity Magellan Fund	690,088	466,244
FID Fidelity	507,458	396,975
Spartan U.S. Equity Index	535,485	436,667
Fidelity Diversified International Fund	947,814	818,358
Fidelity Mid-Cap Stock Fund	632,276	323,996
Fidelity Disciplined Equity Fund	125,152	161,283
Fidelity Real Estate	168,480	87,525
Royce Low Priced Stock	383,287	83,368
Fidelity Freedom Income	112,334	91,913
Fidelity Freedom 2000	112,772	91,501
Fidelity Freedom 2005	53,680	41,851
Fidelity Freedom 2010	193,202	132,702
Fidelity Freedom 2015	257,350	105,253
Fidelity Freedom 2020	150,344	89,182
Fidelity Freedom 2025	653,483	477,354
Fidelity Freedom 2030	117,408	59,201
Fidelity Freedom 2035	93,422	76,720
Fidelity Freedom 2040	61,445	45,742
Fidelity Freedom 2045	19,163	9,669
Fidelity Freedom 2050	10,756	1,417
Fidelity US BD Index	77,360	40,916
JANUS ADV INTL	—	10,058
JANUS OVERSEAS	104,995	—
PIMCO Total Return	2,020,070	1,513,087
Allianz NFJ International Value	11,131	4,959
Fidelity Intl Discovery	22,952	14,775
Total investments, at fair value	19,466,044	17,810,792
Participant loans, at fair value	304,772	233,556
Net assets available for benefits	$19,770,816	$18,044,348

The accompanying notes are an integral part of these financial statements.

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2009 and 2008

	2009	2008
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 1,731,807	$(5,111,601)
Interest and dividends	266,326	167,225
Total investment income (loss)	1,998,133	(4,944,376)
Less investment expenses	26,194	15,863
Net investment income (loss)	1,971,939	(4,960,239)
Contributions:		
Employer's contributions	18,412	319,848
Participants' contributions	1,106,991	1,262,406
Total contributions	1,125,403	1,582,254
Total additions (deductions)	3,097,342	(3,377,985)
Deductions from net assets attributed to benefits paid to participants	1,370,874	577,629
Net increase (decrease)	1,726,468	(3,955,614)
Net assets available for benefits:		
Beginning of the year	18,044,348	21,999,962
End of the year	$19,770,816	$18,044,348

The accompanying notes are an integral part of these financial statements.

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Notes to the Financial Statements
For the Years Ended December 31, 2009 and 2008

1. Description of the Plan

The following description of the Landmark Education Enterprises, Inc. 401(k) Profit Sharing Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all full time employees of Landmark Education Enterprises, Inc. and Subsidiaries (the "Company"). Effective November 1, 2009 participation in the Plan begins after an employee has completed 6 months of eligible service. Prior to November 1, 2009 participation in the Plan begins after an employee has completed one full year of eligible service (1,000 hours). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was amended effective April 1, 1995 to conform to the requirement of ERISA. The Plan consists of two parts:

- A profit sharing retirement plan whereby contribution may be made in such amount as determined by the governing body of the Company.
- A salary deferral 401(k) plan whereby contributions may be made by each eligible participant. For each salary deferral contribution, the Company may contribute a matching amount as determine by the governing body of the Company.

Profit-Sharing - The Company may make a profit-sharing contribution as determined by the governing body of the Company. No contribution was made for the plan years ended December 31, 2009 and 2008.

Contributions - Each participant may make a salary deferral contribution to the Plan of the lesser of up to 60% of the participant's compensation or the maximum allowed by the Internal Revenue Service ("IRS"). Effective January 1, 2009, the time a salary deferral contribution is made by a participant, at the discretion of the Company, the Company may elect to make a matching contribution of 20% of the participant's contribution, up to 5% of the participant's compensation. Prior to January 1, 2009, the Company elected to make a matching contribution of 50% of the participant's contribution, up to 6% of the participant's compensation. Participants direct the investment of their contributions into various investment options offered by the Plan. In March 2009, the Company suspended employer matching contributions. Employer contributions for the years ended December 31, 2009 and 2008 were $18,412 and $319,848, respectively.

Forfeitures - Forfeitures are used first to pay investment expenses of the plan; any excess forfeitures are allocated to the participants in the same manner as Company contributions.

Notes to the Financial Statements
For the Years Ended December 31, 2009 and 2008

Vesting - Participants' employer contribution accounts are 25% vested following the second full year of service. The vested interest increases by 25% for each full year of service thereafter; hence, participants' interests will be fully vested after five full years of service. In the event a participant terminates employment by reason of death or disability, the full value of the participant's account becomes vested. Participants' salary deferral accounts are fully vested at the time of contribution.

Payment of Benefits - On termination of service, due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period of years. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participant Loans - Loans may be made to a participant from his individual account. Such loans may not exceed the lesser of 50% of the value of the participant's account or $50,000. Interest rates and repayment terms are defined by the Plan.

Plan Amendments - In March 1995, the Plan was amended to include Landmark Education Business Development, Inc., a wholly-owned subsidiary of the Company, as a related employer, effective January 1, 1995. In May, 1995 the Plan was further amended to include part time employees who meet the requirement for length of employment and hours of service.

On December 1, 2001, the Plan was amended to provide for the merger of the Landmark Education Corporation Stock Ownership Plan (the "ESOP") with the Plan. The ESOP assets, which consist primarily of Company Stock, were transferred to a separate trust fund established by the employer to hold the transferred ESOP assets.

On December 11, 2002, the Plan was amended to be in compliance with the requirements of and in accordance with the guidance issued under the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"), which permits eligible participants age 50 or older by the end of a calendar year to make catch-up contributions to the Plan. The amendment for catch-up contributions was made effective January 1, 2002.

On December 14, 2005, the Board of Director of Landmark Education Enterprises, Inc. approved the transfer of ESOP assets to a newly established Landmark Education Enterprise, Inc. Employee Stock Ownership Plan.

On November 21, 2008, the Company amended the Plan Agreement to change the employer matching contributions. The Company may elect to make a matching contribution of 20% of the participant's contribution, up to 5% of the participant's compensation.

2. Summary of Significant Accounting Policies

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis of accounting.

Income Tax Status - The plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. In 2009, the Plan was reinstated in accordance with IRS Revenue Procedure 2007-44 that establishes a regular six year cycle restatement for qualified prototype plans. However, the plan administrator and the plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. There are no tax expenses under these provisions for the years ended December 31, 2009 and 2008.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties - The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Payment of Benefits - Benefit payments are recorded when paid.

Operating Expenses - All expenses of maintaining the Plan are paid by the Company.

3. Information Certified by Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator has obtained certification from the trustee of the Plan as of December 31, 2009 and 2008 and for the years then ended, that all the information provided by them is complete and accurate. Information included in the accompanying 2009 and 2008 financial statements, as to investments in the Plan administered by the trustee, interest and dividends, and all investment information in the supplemental schedule is presented in reliance solely upon those certifications.

4. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2009 and 2008, respectively:

	Fair Value Measurements Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Unobservable Inputs (Level 3)
December 31, 2009:			
Mutual funds	$19,466,044	$19,466,044	$ ---
Participant loans	304,772	---	304,772
Total assets at fair value	$19,770,816	$19,466,044	$304,772
December 31, 2008:			
Mutual funds	$17,810,792	$17,810,792	$ ---
Participant loans	233,556	---	233,556
Total assets at fair value	$18,044,348	$17,810,792	$233,556

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Plan, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

Level 3 Fair Value Measurements

The participant loans are not actively traded and significant other observable inputs are not available. The fair value of participant loans approximates the amortized cost of the loans because the loans are secured by each respective participant's account balance.

The following table provides further details of the Level 3 fair value measurements for the year ended December 31, 2009.

	Participant loans
Balance at the beginning of the year	$233,556
Purchases, sales, issuances, and settlements - net	71,216
Balance at the end of the year	$304,772

The following table provides further details of the Level 3 fair value measurements for the year ended December 31, 2008.

	Participant loans
Balance at the beginning of the year	$230,036
Purchases, sales, issuances, and settlements - net	3,520
Balance at the end of the year	$233,556

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended December 31, 2009 and December 31, 2008 are reported in net appreciation (depreciation) in fair value of investments.

5. Investments

The Plan's investments are held by Fidelity Management Trust Company. Participants may choose to invest their contribution in one or more of the twenty eight Fidelity investment funds.

The following presents investments that represent 5% or more of the Plan's net assets:

	December 31,	
	2009	2008
Fidelity Retired Government Money Market Fund	$9,414,084	$10,795,792
Fidelity Contra Fund	$1,009,307	$ 952,473
PIMCO Total Return	$2,020,070	$ 1,513,087

6. Termination of the Plan

Although it has not expressed any interest to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA.

7. Party-In-Interest and Related Party Transactions

Certain plan investments are shares of mutual funds managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the plan and, therefore, these transactions qualify as party-in-interest transactions. These investments as of December 31, 2009 and 2008 totaled $19,466,044 and $17,810,792, respectively.

8. Subsequent Events

The Company's management has evaluated subsequent events through September 28, 2010 the date on which the financial statements were issued, and identified no subsequent events.

SUPPLEMENTAL INFORMATION

LANDMARK EDUCATION ENTERPRISES, INC.
401(K) PROFIT SHARING RETIREMENT PLAN

Employer Indentifcation Number: 27-0033035
Plan Number: 001

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