

LEARNING TREE INTERNATIONAL INC
 Form 4
 October 17, 2007

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 *
ROBSON GEORGE T

2. Issuer Name and Ticker or Trading Symbol
LEARNING TREE INTERNATIONAL INC [LTRE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1805 LIBRARY STREET, SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/15/2007

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

RESTON, VA 20190

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)
			Code	V	Amount (A) or (D) Price		
Common Stock					2,369 ⁽¹⁾ ₍₂₎	D	
Common Stock	10/15/2007		A ⁽⁷⁾		1,449 ₍₂₎ \$ 20.7	D	

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 (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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 12.66					12/31/2007 ⁽³⁾⁽⁵⁾ 06/24/2012	Common Stock	(4)
Employee Stock Options (right to buy)	\$ 8.71					10/01/2007 ⁽⁶⁾ 09/30/2010	Common Stock	5,0
Employee Stock Options (right to buy)	\$ 5.67	10/15/2007		A ⁽⁸⁾	5,291 ⁽⁹⁾	12/31/2008 ⁽⁸⁾ 12/15/2012	Common Stock	5,2 ⁽⁹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBSON GEORGE T 1805 LIBRARY STREET SUITE 300 RESTON, VA 20190	X			

Signatures

/s/ Theodore E. Guth by P/A for George T. Robson 10/17/2007

**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).

Grant of Restricted Common Stock pursuant to 2007 Equity Incentive Plan. The Reporting Person may earn all or a percentage of the shares ("Earned Shares") based on achievement of targets for the operating income of Learning Tree International, Inc. (the "Company") reported for fiscal year 2007. Any Earned Shares vest thirty-three and one-third percent (33 1/3%) on each of December 31, 2007, 2008, and 2009. Unearned shares will be deemed repurchased by the Company on December 31, 2007 for the aggregate price of \$1.00 regardless of the number of shares involved. Unvested Earned Shares, if any, on the date the Reporting Person ceases to be a director of the Company will be deemed repurchased by the Company for the aggregate price of \$1.00 regardless of the number of shares involved. The Reporting Person will have no rights with respect to repurchased shares.

(1) Maximum number of Earned Shares pursuant to grants of Restricted Common Stock. No Earned Shares are currently vested.

Grant of non-qualified stock option pursuant to 2007 Equity Incentive Plan. The actual number of shares ("Number of Shares") which can vest will be based on the maximum Number of Shares set forth in this form and achievement of targets for the Company's operating income reported for fiscal year 2007. The Reporting Person will earn the right to exercise thirty-three and one-third percent (33 1/3%) of his Number of Shares on each of December 31, 2007, 2008, and 2009, provided he is still a director of the Company on each vesting date.

(2) The maximum Number of Shares that may be exercised under this Option, subject to 2007 operating income and vesting.

(3) Option cannot be exercised before December 31, 2007.

(4) Options vest 1/3 on October 1, 2007, 2008, and 2009.

Grant of Restricted Common Stock pursuant to 2007 Equity Incentive Plan. The Reporting Person may earn all or a percentage of the shares ("Earned Shares") based on achievement of targets for the revenue and operating income of Learning Tree International, Inc. (the "Company") reported for fiscal year 2008. Any Earned Shares vest thirty-three and one-third percent (33 1/3%) on each of December 31, 2008, 2009, and 2010. Unearned shares will be deemed repurchased by the Company on December 31, 2008 for the aggregate price of \$1.00 regardless of the number of shares involved. Unvested Earned Shares, if any, on the date the Reporting Person ceases to be a director of the Company will be deemed repurchased by the Company for the aggregate price of \$1.00 regardless of the number of shares involved. The Reporting Person will have no rights with respect to repurchased shares.

Grant of non-qualified stock option pursuant to 2007 Equity Incentive Plan. The actual number of shares ("Number of Shares") which can vest will be based on the maximum Number of Shares set forth in this form and achievement of targets for the Company's revenue and operating income reported for fiscal year 2008. The Reporting Person will earn the right to exercise thirty-three and one-third percent (33 1/3%) of his Number of Shares on each of December 31, 2008, 2009, and 2010, provided he is still a director of the Company on each vesting date.

(5) The maximum Number of Shares that may be exercised under this Option, subject to 2008 revenue and operating income and vesting.

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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