

ROBSON GEORGE T
Form 4
January 14, 2009

FORM 4

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

OMB APPROVAL

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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)
10/24/2008

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)
				(A) or (D)	Price		
Common Stock	10/24/2008		A ⁽¹⁾	V	2,828 ⁽²⁾	\$ 10.61	6,646 ⁽³⁾ D
Common Stock	12/31/2008		D ⁽⁴⁾		956	\$ 0	5,690 ⁽³⁾ 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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.61	10/24/2008		A ⁽⁵⁾	8,427 ⁽⁵⁾	12/31/2009 12/15/2013	Common Stock	8,427 ⁽⁶⁾
Employee Stock Option (right to buy)	\$ 20.7					12/31/2008 12/15/2012	Common Stock	1,802 ⁽⁷⁾
Employee Stock Option (right to buy)	\$ 12.66					12/31/2007 06/24/2012	Common Stock	9,090 ⁽⁸⁾
Employee Stock Option (right to buy)	\$ 8.71					10/01/2007 ⁽⁹⁾ 09/30/2010	Common Stock	5,000

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 George T.
Robson

01/14/2009

__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 the percent of achievement of incentive targets related to issuer's operating results reported for fiscal year 2009. Any Earned Shares vest thirty-three and one-third percent (33.33%) on January 1 of 2010, 2011, and 2012. Unearned shares (1) will be deemed repurchased by issuer on December 31, 2009 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 issuer will be deemed repurchased by issuer 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.

(2) Maximum number of shares that may be earned pursuant to grant reported herein.

(3) The maximum number of shares that may be earned pursuant to all grants of restricted common stock.

Forfeiture of restricted common stock granted October 15, 2007 under issuer's 2007 Equity Incentive Plan in accordance with terms of (4) grant. Reporting Person earned a total of 493 shares which vest thirty-three and one-third percent (33.33%) on January 1 of 2009, 2010, and 2011.

Grant of non-qualified stock option pursuant to 2007 Equity Incentive Plan. The Reporting Person may earn all or a percentage of the (5) options based on achievement of incentive targets for related to operating results of issuer reported for fiscal year 2009. Any earned options will vest thirty-three and one-third percent (33.33%) on December 31 of 2009, 2010, and 2011.

(6) The maximum number of shares that may be earned under this option, subject to achievement of incentive targets related to issuer's operating results reported for fiscal year 2009, and vesting.

Pursuant to issuer's 2007 Equity Incentive Plan, the Reporting Person was granted employee stock options (right to buy) for a maximum (7) of 5,291 shares of issuer's common stock subject to achievement of issuer's operating income targets reported for fiscal year 2008. The Reporting Person earned options to purchase 1,802 shares. Such options vest thirty-three and one-third percent (33.33%) on December 31 of 2008, 2009, and 2010.

Pursuant to issuer's 2007 Equity Incentive Plan, the Reporting Person was granted employee stock options (right to buy) for a maximum (8) of 9,090 shares of issuer's common stock subject to achievement of issuer's operating income targets reported for fiscal year 2007. The Reporting Person earned options to purchase 9,090 shares. Such options vest thirty-three and one-third percent (33.33%) on December 31 of 2007, 2008, and 2009.

(9) Options vest thirty-three and one-third percent (33.33%) on October 1 of 2007, 2008, and 2009.

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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