

LEARNING TREE INTERNATIONAL INC  
Form SC 13D/A  
October 16, 2006

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

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**  
**(Amendment No. 3)\***

LEARNING TREE INTERNATIONAL, INC.

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

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522015 10 6

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**(CUSIP Number)**

Mary C. Adams, Secretary

Learning Tree International, Inc.

400 North Continental Boulevard, Suite 200

El Segundo, CA 90245

310-342-2229

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**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

October 11, 2006

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**(Date of Event which Requires Filing of this Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.  x

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CUSIP No. 522015 10 6

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

David C. Collins

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

Not applicable

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States of America

7. Sole Voting Power

Number of  
Shares

1,472,248

8. Shared Voting Power

Beneficially

Owned by

2,525,339

9. Sole Dispositive Power

Each

Reporting

1,472,248

Person

10. Shared Dispositive Power

With

2,525,339

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,220,227

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

25.6%.

14. Type of Reporting Person (See Instructions)

IN

CUSIP No. 522015 10 6

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

Mary C. Adams

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

Not applicable

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States of America

7. Sole Voting Power

Number of Shares 222,640

8. Shared Voting Power

Beneficially Owned by 2,525,339

9. Sole Dispositive Power

Each Reporting Person 222,640

10. Shared Dispositive Power

With 2,525,339

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,220,227

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

4,220,227

13. Percent of Class Represented by Amount in Row (11)

25.6%.

14. Type of Reporting Person (See Instructions)

IN

CUSIP No. 522015 10 6

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

DCMA Holdings, LP, Tax ID # 95-4731724

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

Not applicable

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

California

7. Sole Voting Power

Number of  
Shares 1,980,635  
8. Shared Voting Power

Beneficially  
Owned by 0  
Each 9. Sole Dispositive Power

Reporting  
Person 1,980,635  
With 10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,980,635

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

12.0%.

14. Type of Reporting Person (See Instructions)

PN

CUSIP No. 522015 10 6

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

The Adventures in Learning Foundation, formerly known as The Pegasus Foundation, Tax ID #  
95-4834973

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

Not applicable

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

California

7. Sole Voting Power

Number of  
Shares 238,323

8. Shared Voting Power

Beneficially

Owned by  
Each 0

9. Sole Dispositive Power

Reporting  
Person 238,323

10. Shared Dispositive Power

With

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

238,323

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

1.4%.

14. Type of Reporting Person (See Instructions)

OO

CUSIP No. 522015 10 6

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).

The Collins Family Foundation, Tax ID # 95-4618828

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

Not applicable

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

California

7. Sole Voting Power

Number of Shares 89,918

8. Shared Voting Power

Beneficially

Owned by Each 0

9. Sole Dispositive Power

Reporting Person With 89,918

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

89,918

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0.55%.

14. Type of Reporting Person (See Instructions)

CO

**Item 1. Security and Issuer**

This filing amends Schedule 13D filed October 6, 2000 (the Original Filing ), regarding the common stock, \$.0001 par value (the Common Stock ), of Learning Tree International, Inc., a Delaware corporation (the Company ), as amended by Schedule 13D/A filed February 20, 2003 ( Amendment 1 ), as further amended by Schedule 13D/A filed February 8, 2005 ( Amendment 2 and collectively, with the Original Filing and Amendment 1, the Prior Filings ). References should be made to the Prior Filings for additional information. Terms with initial capital letters not defined in this Amendment No. 3 are used with the meanings assigned to them in the Prior Filings.

**Item 2. Identity and Background**

This statement is being filed by the following persons (the Reporting Persons ): David C. Collins, Mary C. Adams (Dr. Collins and Ms. Adams are husband and wife and Ms. Adams is also known under her married name of Mary C. Collins), DCMA Holdings, LP ( DCMA ), a family limited partnership of which Dr. Collins and Ms. Adams are the general partners, The Adventures in Learning Foundation formerly known as The Pegasus Foundation ( Adventures in Learning ), a charitable support organization of which Dr. Collins and Ms. Adams are minority trustees, and The Collins Family Foundation (the Collins Foundation ), a private charitable foundation of which Dr. Collins and Ms. Adams are the directors. The principal address of each of the Reporting Persons is 2814 Motor Avenue, Los Angeles, California 90064. Dr. Collins is Chairman of the Board of Directors of the Company. Ms. Adams is the Company s Chief Administrative Officer and Secretary. During the past five years, none of the Reporting Persons has (1) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (2) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. Each of Dr. Collins and Ms. Adams is a citizen of the United States, DCMA is a California limited partnership, Adventures in Learning is a California trust and the Collins Foundation is a California corporation.

**Item 3. Source and Amount of Funds or Other Consideration**

Not Applicable.



**Item 4. Purpose of Transaction**

Effective as of October 11, 2006, Dr. Collins, DCMA, Adventures in Learning and the Collins Foundation have terminated their five-year plans dated February 19, 2003 for limited sales of their shares of Common Stock (the Plans ).

**Item 5. Interest in Securities of the Issuer**

A. According to the Company's Quarterly Report on Form 10-Q filed August 9, 2006, 16,495,808 shares of Common Stock were outstanding as of July 28, 2006. Dr. Collins and Ms. Adams each beneficially own (within the meaning of the rules under Section 13 of the Securities Exchange Act of 1934) 4,220,227 shares of Common Stock, which represent approximately 25.6% of the outstanding Common Stock. Dr. Collins and Ms. Adams' beneficial ownership is set forth below:

<b>Capacity</b>	<b>David C. Collins</b>	<b>Mary C. Adams</b>
As separate property (held by each in a living trust)	1,472,248	197,640
As fully vested options vested, held as separate property	0	25,000
As trustees under the Mary C. and David C. Collins Family Trust	216,463	216,463
By attribution of shares and options constituting the separate property of spouse <sup>1</sup>	222,640	1,472,248
As general partner of DCMA <sup>2</sup>	1,980,635	1,980,635
As director of The Collins Family Foundation <sup>2</sup>	89,918	89,918
As minority trustee of The Adventures in Learning Foundation <sup>2</sup>	238,323	238,323
<b>Total</b>	<b>4,220,227</b>	<b>4,220,227</b>

(1) Dr. Collins and Ms. Adams each disclaim beneficial ownership of the shares held as the separate property of the other.

(2) Dr. Collins and Ms. Adams each disclaim beneficial ownership of these shares.

B. Dr. Collins has sole voting and dispositive power with respect to the 1,472,248 shares owned as his separate property. Ms. Adams has sole voting and dispositive power with respect to the 197,640 shares owned as her separate property and would have sole voting and dispositive power with respect to any shares acquired under her employee option. Dr. Collins and Ms. Adams each have shared voting and dispositive power with respect to the aggregate of 2,525,339 shares owned by the Mary C. and David C. Collins Family Trust, DCMA, the Collins Foundation and Adventures in Learning.

	<b>David C. Collins</b>	<b>Mary C. Adams</b>
Sole Voting and Dispositive Power	1,472,248	222,640
Shared Voting and Dispositive Power	2,525,339	2,525,339

C. The Reporting Persons have not effected any transactions in the Common Stock during the 60 days prior to the date of this amendment.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

No change from Prior Filings, except that the Plans are no longer in effect.

**Item 7. Material to Be Filed as Exhibits**

None.

*Signature*

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 16, 2006

/s/ David C. Collins  
David C. Collins

/s/ Mary C. Adams  
Mary C. Adams

DCMA Holdings, L.P.

By /s/ Mary C. Collins  
Mary C. Collins  
Its General Partner

The Adventures in Learning Foundation

By /s/ David C. Collins  
David C. Collins  
Its Trustee

The Collins Family Foundation

By /s/ Mary C. Collins  
Mary C. Collins

Its President

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

**Attention: Intentional misstatements or omissions of fact**

**constitute Federal criminal violations (See 18 U.S.C. 1001)**