

BUNTZMAN AROL I DR
 Form 4
 October 26, 2006

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 *
 BUNTZMAN AROL I DR

2. Issuer Name and Ticker or Trading Symbol
 EVCI Career Colleges Holding Corp [EVCI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman

(Last) (First) (Middle)
 C/O EVCI CAREER COLLEGES HOLDING CORP., 1 VAN DER DONCK STREET 2ND FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/24/2006

YONKERS, NY 10701
 (City) (State) (Zip)

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

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)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nun Sha
Option to buy	\$ 4.7	10/24/2006		D			122,605	<u>(1)</u>	11/10/2008	Common Stock	12
Option to buy	\$ 10.715	10/24/2006		D			102,395	<u>(3)</u>	11/10/2008	Common Stock	10
Option to buy	\$ 8.185	10/24/2006		D			360,000	<u>(4)</u>	02/23/2010	Common Stock	36
Option to buy	\$ 1	10/24/2006		A			152,026	<u>(5)</u>	10/23/2011	Common Stock	15

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUNTZMAN AROL I DR C/O ECVI CAREER COLLEGES HOLDING CORP. 1 VAN DER DONCK STREET 2ND FLOOR YONKERS, NY 10701	X		Chairman	

Signatures

/s/ Dr. Arol I. Buntzman 10/25/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Provided for vesting in three equal installments on November 11, 2004, 2005 and 2006.
- (2) Cancelled pursuant to issuer's program to cancel surrendered options and contemporaneously grant replacement options to purchase shares equal to 50% of the shares underlying the fully vested options that were cancelled.
- (3) Provided for 100% vesting on November 11, 2004.
- (4) Provided for vesting in three equal installments on February 24, 2005, 2006 and 2007.
- (5) Vest in three equal installments on October 24, 2007, 2008 and 2009.
- (6) Cancelled options referred to in footnote (2) above.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.