

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Delaware

(State)

Case number (if known): 18-11537 Chapter 7☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name The Art Institute of Portland, Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 52-2082215

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

Number Street
210 Sixth Avenue, 3rd Floor
Pittsburgh, PA 15222

City State ZIP Code

Allegheny
County

Number Street

P.O. Box

City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL) edmc.com

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

Debtor The Art Institute of Portland, Inc.
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.6 1 1 3**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- ☒ Chapter 7
- ☐ Chapter 9
- ☐ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**☒ No☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____ MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?☐ No☒ Yes. Debtor: See Schedule 1 Relationship _____ District _____When _____
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known _____

Debtor The Art Institute of Portland, Inc.
Name

Case number (if known) _____

11. Why is the case filed in this district?*Check all that apply:*

- ☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** *(Check all that apply.)*

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property? _____

Number Street

City

State

ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds***Check one:*

- ☐ Funds will be available for distribution to unsecured creditors.
- ☒ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5,001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated assets**☒ \$0-\$50,000☐ \$50,001-\$100,000☐ \$100,001-\$500,000☐ \$500,001-\$1 million☐ \$1,000,001-\$10 million☐ \$10,000,001-\$50 million☐ \$50,000,001-\$100 million☐ \$100,000,001-\$500 million☐ \$500,000,001-\$1 billion☐ \$1,000,000,001-\$10 billion☐ \$10,000,000,001-\$50 billion☐ More than \$50 billion

Debtor The Art Institute of Portland, Inc.
Name

Case number (if known) _____

16. Estimated liabilities

- | | | |
|--|--|---|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input checked="" type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING – Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

- ☒ The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- ☐ I have been authorized to file this petition on behalf of the debtor.
- ☐ I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 6/28/18
MM / DD / YYYY☒

Signature of authorized representative of debtor

Frank Jalufka

Printed name

Title President

18. Signature of attorney

☒

Signature of attorney for debtor

Date

6/28/18
MM / DD / YYYY

Printed name

Evelyn J. Meltzer
Pepper Hamilton LLP

Firm name

1313 Market St, Hercules Plaza Ste 5100, PO Box 1709

Number Street

Wilmington

City

302-777-6500

DE 19899-1709

State ZIP Code

strattond@pepperlaw.commeltzere@pepperlaw.com

Contact phone

David B. Stratton #960

Evelyn J. Meltzer #4581

Email address

DE

DE

Bar number

State

Schedule 1

| Case Number | Debtor | FEIN |
|--------------------|--|-------------|
| 18-11494 | Education Management II LLC | 47-2042661 |
| 18-11495 | American Education Centers, Inc. | 23-2726160 |
| 18-11496 | Argosy Education Group, Inc. | 36-2855674 |
| 18-11497 | Argosy University of California LLC | 27-1651273 |
| 18-11498 | Brown Mackie College - Tucson, Inc. | 86-026-4601 |
| 18-11499 | Education Finance III LLC | 47-2192533 |
| 18-11500 | Education Management Corporation | 25-1119571 |
| 18-11501 | Education Management Holdings II LLC | 47-2042529 |
| 18-11502 | Education Management LLC | 20-4506022 |
| 18-11503 | Higher Education Services II LLC | 47-2203436 |
| 18-11504 | Miami International University of Art & Design, Inc. | 58-2641065 |
| 18-11505 | South Education – Texas LLC | 27-2192573 |
| 18-11506 | South University of Alabama, Inc. | 63-0314610 |
| 18-11507 | South University of Carolina, Inc. | 58-2338201 |
| 18-11508 | South University of Florida, Inc. | 75-3009226 |
| 18-11509 | South University of Michigan, LLC | 27-3966655 |
| 18-11510 | South University of North Carolina LLC | 26-1569113 |
| 18-11511 | South University of Ohio LLC | 45-0949944 |
| 18-11512 | South University of Virginia, Inc. | 26-1569263 |
| 18-11513 | South University Research II LLC | 47-2323744 |
| 18-11514 | South University, LLC | 58-1147090 |
| 18-11515 | Stautzenberger College Education Corporation | 23-2914675 |
| 18-11516 | TAIC-San Diego, Inc. | 95-3791894 |
| 18-11517 | TAIC-San Francisco, Inc. | 95-3789487 |
| 18-11518 | The Art Institutes International Minnesota, Inc. | 25-1796999 |
| 18-11519 | The Art Institute of Atlanta, LLC | 58-0671597 |
| 18-11520 | The Art Institute of Austin, Inc. | 26-1173626 |
| 18-11521 | The Art Institute of California-Hollywood, Inc. | 22-3863289 |
| 18-11522 | The Art Institute of California-Inland Empire, Inc. | 20-2316775 |

| | | |
|----------|---|------------|
| 18-11523 | The Art Institute of California - Los Angeles, Inc. | 25-1364215 |
| 18-11524 | The Art Institute of California-Orange County, Inc. | 52-2136608 |
| 18-11525 | The Art Institute of California-Sacramento, Inc. | 20-5076212 |
| 18-11526 | The Art Institute of Charleston, Inc. | 20-5076048 |
| 18-11527 | The Art Institute of Charlotte, LLC | 56-1024912 |
| 18-11528 | The Art Institute of Colorado, Inc. | 84-0703062 |
| 18-11529 | The Art Institute of Dallas, Inc. | 75-1589012 |
| 18-11530 | The Art Institute of Fort Lauderdale, Inc. | 59-1500255 |
| 18-11531 | The Art Institute of Houston, Inc. | 75-1589015 |
| 18-11532 | The Art Institute of Indianapolis, LLC | 25-1586913 |
| 18-11533 | The Art Institute of Las Vegas, Inc. | 88-0256362 |
| 18-11534 | The Art Institute of Michigan, Inc. | 20-5218614 |
| 18-11535 | The Art Institute of Philadelphia LLC | 26-4467396 |
| 18-11536 | The Art Institute of Pittsburgh LLC | 26-4467441 |
| 18-11537 | The Art Institute of Portland, Inc. | 52-2082215 |
| 18-11538 | The Art Institute of Raleigh-Durham, Inc. | 26-1388031 |
| 18-11539 | The Art Institute of St. Louis, Inc. | 80-0449555 |
| 18-11540 | The Art Institute of San Antonio, Inc. | 26-4104394 |
| 18-11541 | The Art Institute of Seattle, Inc. | 52-1209614 |
| 18-11542 | The Art Institute of Tampa, Inc. | 01-0746822 |
| 18-11543 | The Art Institute of Tennessee-Nashville, Inc. | 20-1705359 |
| 18-11544 | The Art Institute of Virginia Beach LLC | 26-2242784 |
| 18-11545 | The Art Institute of Washington, Inc. | 52-1117043 |
| 18-11546 | The Art Institutes International II LLC | 47-2179270 |
| 18-11547 | The Illinois Institute of Art at Schaumburg, Inc. | 36-4043502 |
| 18-11548 | The Illinois Institute of Art, Inc. | 36-4043500 |
| 18-11549 | The Institute of Post-Secondary Education, Inc. | 25-1360283 |
| 18-11550 | The New England Institute of Art, LLC | 04-2987798 |
| 18-11551 | The University of Sarasota, Inc. | 59-3335558 |
| 18-11552 | Western State University of Southern California | 95-2313875 |

**CERTIFICATE OF SECRETARY OF BOARD OF DIRECTORS
OF EDUCATION MANAGEMENT CORPORATION**

June 1, 2018

The undersigned, in his capacity as duly appointed Secretary of Education Management Corporation, certifies as follows:

1. On June 4, 2018, the members of the board of directors, members of the board of managers, individual managers, sole managers, sole trustees and sole members (collectively, the "Boards"), as applicable, of Education Management Corporation and all subsidiaries of Education Management Corporation (each, a "Company" and collectively, the "Companies") held a duly noticed meeting (the "Meeting") pursuant to each of such Company's bylaws, limited liability company agreement, or other governing document, as applicable, and the applicable laws of the jurisdiction in which such Company is organized.

2. As part of that meeting, the Boards duly adopted the following resolutions by the unanimous vote of the members of the Boards at the meeting:


RESOLVED, that the previous resolutions of the Company and certain Subsidiaries authorizing the filing of Chapter 7 Cases by the Company and certain Subsidiaries are hereby re-affirmed, affirmed, re-adopted and adopted in all respects by the Company and all Subsidiaries. The Authorized Officers are authorized and empowered, with the advice of the Company's professionals and advisors, to (i) execute, verify, and file with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") at such time as they shall determine all petitions, schedules, lists, and other papers or documents, and to take any and all actions which they deem necessary or proper, to commence and prosecute the Chapter 7 Cases for the Company and such Subsidiaries as such Authorized Officer or Authorized Officers deem advisable.

FURTHER RESOLVED, that in addition to the specific authorizations conferred upon the Authorized Officers by these resolutions, each of the Authorized Officers (and their designees and delegates) be, and they are, authorized and empowered, in the name of and on behalf of the Company and Subsidiaries, to take or cause to be taken any and all such other and further action, and to execute, acknowledge, deliver, and file any and all such agreements, certificates, instruments, and other documents, and

pay such filing fees, as shall be necessary, advisable, or desirable in order to fully carry out the intent and accomplish the purposes of the resolutions adopted herein.

FURTHER RESOLVED, that all actions taken by the officers of the Company and Subsidiaries prior to the date hereof in connection with the liquidation of the Company or any matters related thereto, or by virtue of these resolutions, are in all respects ratified, confirmed, and approved.

IN WITNESS WHEREOF, the undersigned has executed this Secretary Certificate as of the date first set forth above.

By: 
Name: Donn Patton
Title: Secretary

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

| | | |
|--|---|--------------|
| In re: |) | Chapter 7 |
| |) | |
| |) | Case No. 18- |
| EDUCATION MANAGEMENT II LLC, <i>et al.</i> |) | |
| |) | |
| |) | |
| Debtors. |) | |
| _____ |) | |

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT PURSUANT TO
FEDERAL RULES OF BANKRUPTCY PROCEDURE 1007 AND 7007.1**

Education Management II, LLC and fifty-eight of its affiliates (collectively, “Debtors”) filed petitions for relief under chapter 7 of title 11 of the United States Code. Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, Debtors attach hereto as Exhibit A an organizational chart reflecting all of their ownership interests, with Debtors highlighted in yellow. Debtors further respectfully represent as follows:¹

1. To the best of Debtors' knowledge and belief, no person or entity directly owns 10% or more of the equity interests of **Education Management Corporation**.²
2. **Education Management Corporation** owns 100% of the equity interests of Education Management Holdings LLC and **Education Management Holdings II LLC**.

¹ Debtors are bolded throughout.

² The most recent report available to Debtors lists CEDE & Co. as the nominal holder of 36.3% of the outstanding equity interests in Education Management Corporation. Debtors have been unable to determine the actual beneficial owners of the equity interests nominally held by CEDE & Co.

3. Education Management Holdings LLC owns 100% of the membership interests of Education Management LLC, which in turn owns 100% of the equity interests in the following entities:

- a. Education Finance II LLC;
- b. Education Management Finance Corp.;
- c. The Art Institutes International LLC;
- d. Brown Mackie Education Corporation; and
- e. Higher Education Services, Inc.

4. **Education Management Holdings II LLC** owns 100% of the equity interests of **Education Management II LLC** which in turn owns 100% of the equity interests in the following entities:

- a. **Education Finance III LLC;**
- b. **The Art Institutes International II LLC;**
- c. **South University, LLC;**
- d. Education Management Escrow LLC;
- e. Brown Mackie Education II LLC (which owns 100% of the equity interests of Brown Mackie College – Salina LLC³);
- f. **Argosy University of California LLC;**
- g. **Higher Education Services II LLC;**
- h. **South University Research II LLC;** and
- i. BMC Real Property Holdings LLC.

³ Brown Mackie College – Salina LLC owns 100% of the equity interests of: (i) Brown Mackie College – Birmingham LLC; (ii) Brown Mackie College – Kansas City LLC; and (iii) Brown Mackie College – Oklahoma City LLC.

5. **South University, LLC** owns 100% of the membership interests of the following entities:

- a. **South University of Alabama, Inc.;**
- b. **South University of Arkansas LLC;**
- c. **South University of Florida, Inc.;**
- d. **South University of Michigan, LLC;**
- e. **South University of North Carolina LLC;**
- f. **South University of Ohio LLC;**
- g. **South University of Carolina, Inc.;**
- h. **South University of Tennessee, Inc.;**
- i. **South Education – Texas LLC; and**
- j. **South University of Virginia, Inc.**

6. **The Art Institutes International II LLC** owns 100% of the equity interests of the following entities:

- a. **The Art Institute of Atlanta, LLC** (which owns 100% of the equity interests of **The Art Institute of Virginia Beach LLC**);
- b. **The Art Institute of Washington, Inc.;**
- c. **The Art Institute of York – Pennsylvania LLC;**
- d. **The Art Institute of Pittsburgh LLC;**
- e. **The Art Institute of Philadelphia LLC;**
- f. **The Art Institute of Washington – Dulles LLC;**

- g. **The Art Institute of Colorado, Inc.** (which owns 100% of the equity interests of **The Institute of Post-Secondary Education Inc.**);
- h. **The Art Institute of Austin, Inc.**;
- i. **The Art Institute of Fort Lauderdale, Inc.**;
- j. **The Art Institutes International Minnesota, Inc.**;
- k. **The Art Institutes of New York City, Inc.**;
- l. **The Art Institute of Portland, Inc.**;
- m. **The Art Institute of Seattle, Inc.**;
- n. **The Art Institute of Jacksonville, Inc.**;
- o. **The Art Institute of Tampa, Inc.**;
- p. **Miami International University of Art & Design, Inc.** (which owns 100% of the equity interests of **The Art Institute of Charlotte, LLC**⁴ and **The Art Institute of Dallas, Inc.**⁵);
- q. **The Illinois Institute of Art, Inc.** (which owns 100% of the equity interests of: (i) **The Art Institute of Michigan, Inc.**; (ii) **The Art Institute of Ohio – Cincinnati, Inc.**; and (iii) **The Illinois Institute of Art at Schaumburg, Inc.**);
- r. **The Illinois Institute of Art – Tinley Park LLC**;
- s. **The New England Institute of Art, LLC**;
- t. **The Art Institute of San Antonio, Inc.**;

⁴ The Art Institute of Charlotte, LLC owns 100% of the equity interests of **The Art Institute of Raleigh-Durham, Inc.**

⁵ The Art Institute of Dallas, Inc. owns 100% of the equity interests of The Art Institute of Fort Worth, Inc.

- u. **The Art Institute of Tennessee – Nashville, Inc.;** and
- v. **The Art Institute of Charleston, Inc.**

7. The Art Institutes International Minnesota, Inc. owns 100% of the equity interests of the following entities:

- a. **American Education Centers, Inc.;**
- b. The Art Institute of Wisconsin, LLC;
- c. Michiana College Education Corporation (which owns 11% of the equity interests of Southern Ohio College LLC and 100% of the ownership interests of Brown Mackie College – Tulsa, Inc. and Brown Mackie College – Boise, Inc.);
- d. **The Art Institute of St. Louis, Inc.;**
- e. The Asher School of Business Education Corporation;
- f. The Art Institute of Salt Lake City, Inc.;
- g. The Art Institutes International – Kansas City, Inc.; and
- h. The Art Institute of Tucson, Inc.

8. **American Education Centers, Inc.** owns 78% of the equity interests of Southern Ohio College LLC and 100% of the equity interests of the following entities:

- a. Brown Mackie College – Dallas/Ft. Worth LLC;
- b. Brown Mackie College – San Antonio LLC;
- c. Brown Mackie College – Miami North LLC;
- d. Brown Mackie College – Miami, Inc.; and
- e. **Stautzenberger College Education Corporation** (which owns 11% of the equity interests of Southern Ohio College LLC and

100% of the ownership interests of Brown Mackie College – Indianapolis, Inc.).

9. Southern Ohio College LLC owns 100% of the equity interests of **Brown Mackie College Tucson, Inc.**, which owns 100% of the ownership interests of the following entities:

- a. Brown Mackie College – Phoenix, Inc.;
- b. Brown Mackie College – Greenville, Inc.;
- c. Brown Mackie College – Albuquerque LLC; and
- d. Brown Mackie College – St. Louis, Inc.

10. **Argosy University of California LLC** owns 100% of the equity interests of the following entities:

- a. **TAIC – San Francisco, Inc.** (which owns 100% of the equity interests of: (i) **The Art Institute of California – Sacramento, Inc.**; (ii) **The Art Institute of California - Orange County, Inc.**; and (iii) **The Art Institute of California – Los Angeles, Inc.**);
- b. The Art Institute of California – Silicon Valley, Inc.;
- c. **TAIC – San Diego, Inc.** (which owns 100% of the equity interests of **The Art Institute of California – Inland Empire, Inc.**);
- d. **The Art Institute of California – Hollywood, Inc.**; and
- e. **Argosy Education Group, Inc.** (which owns 100% of the equity interests of **Western State University of Southern California** and **The University of Sarasota, Inc.**).

Wilmington, Delaware

/s/ Evelyn J. Meltzer

PEPPER HAMILTON LLP

David B. Stratton (DE 960)
Evelyn J. Meltzer (DE 4581)
Hercules Plaza, Suite 5100
1313 Market Street
P.O. Box 1709
Wilmington, Delaware 19899-1709
Telephone: (302) 777-6500
Email: strattond@pepperlaw.com
meltzere@pepperlaw.com

and

FAEGRE BAKER DANIELS LLP

Jay Jaffe
Dustin R. DeNeal
Kayla D. Britton
600 E. 96th Street, Suite 600
Indianapolis, Indiana 46240
Telephone: (317) 569-9600
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Dustin.DeNeal@FaegreBD.com
Kayla.Britton@FaegreBD.com

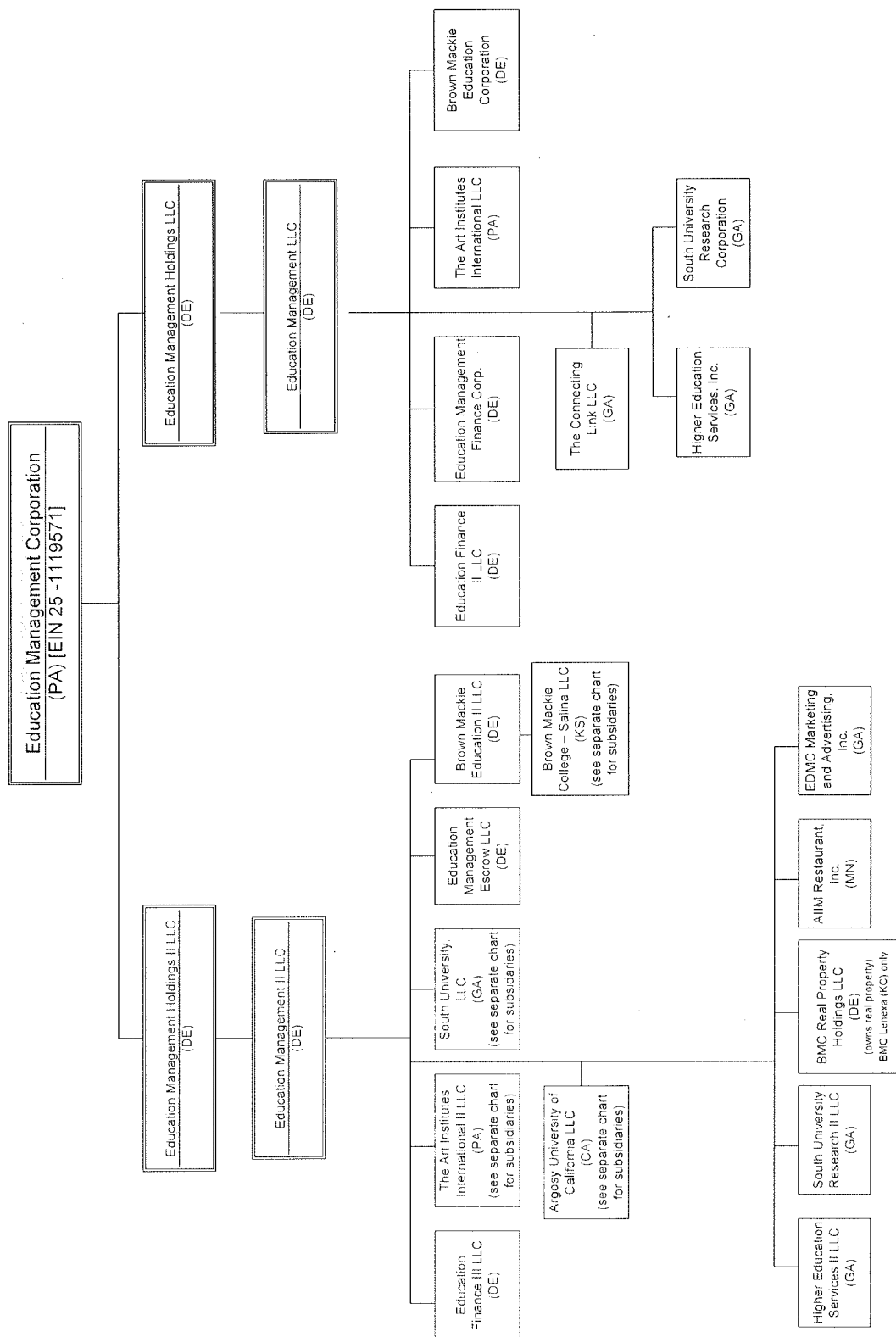
Counsel for Debtors

EXHIBIT A

[Organizational Chart]

September 30, 2017

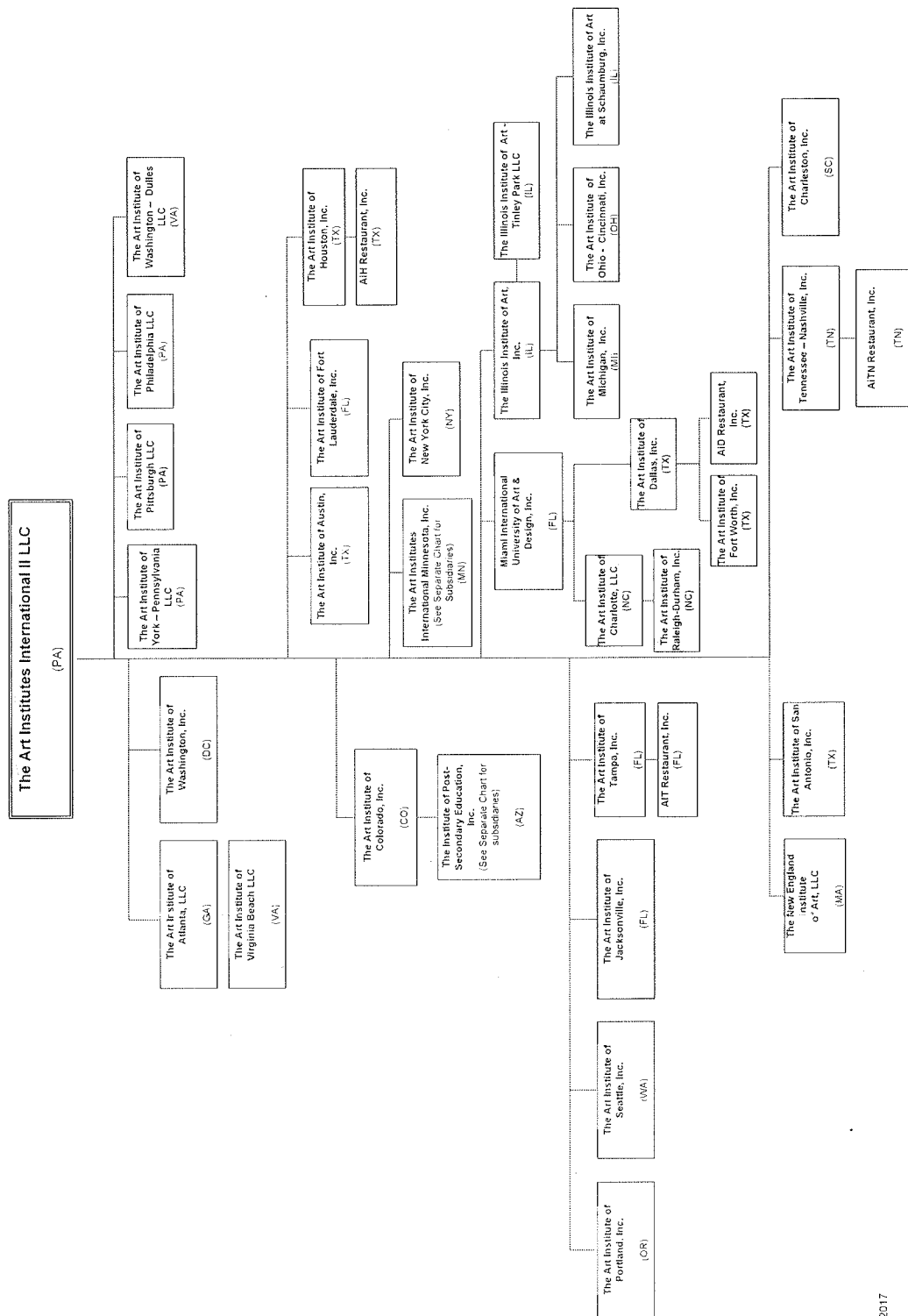
EDUCATION MANAGEMENT CORPORATION AND SUBSIDIARIES



Gllegal/EDMC September 30, 2017

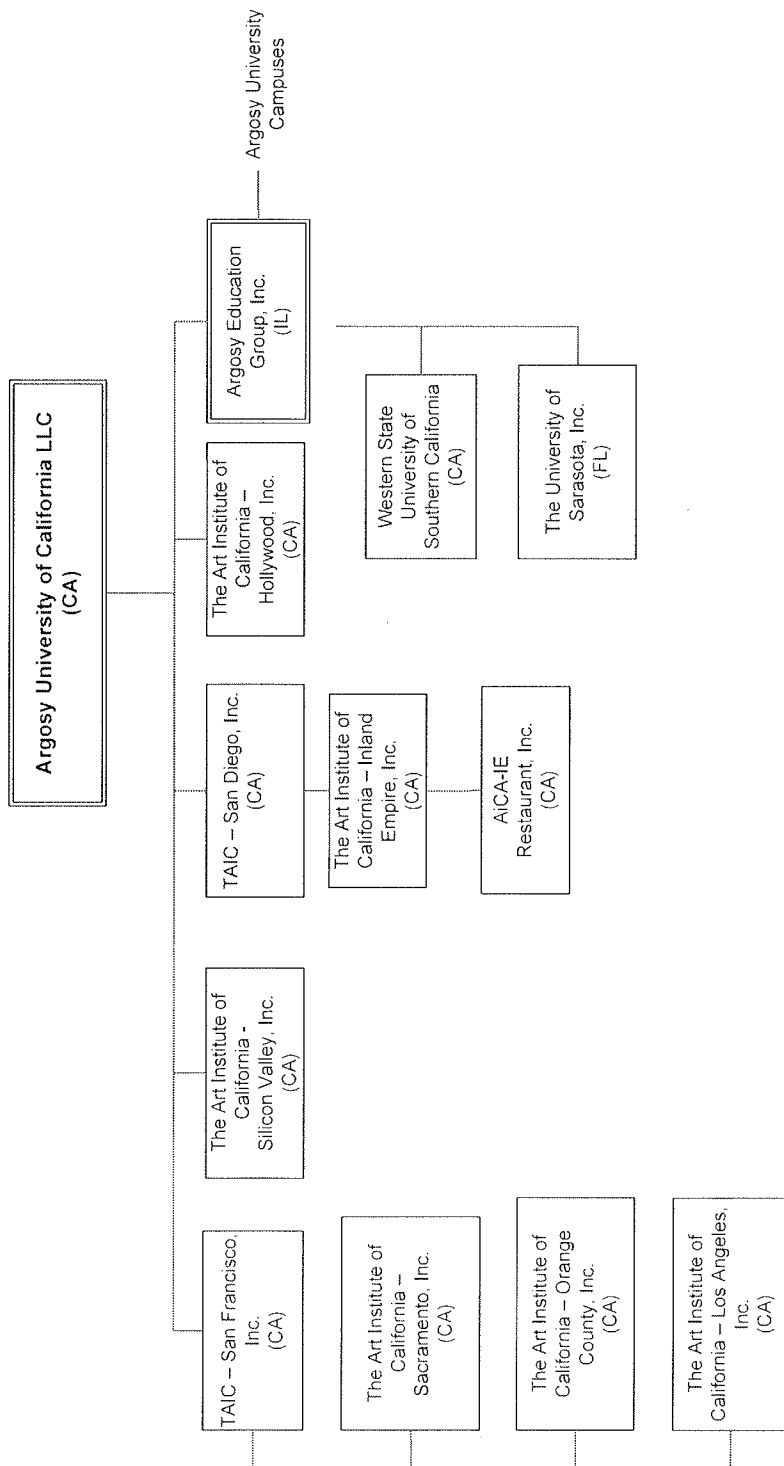
September 30, 2017

THE ART INSTITUTES INTERNATIONAL II LLC AND SUBSIDIARIES

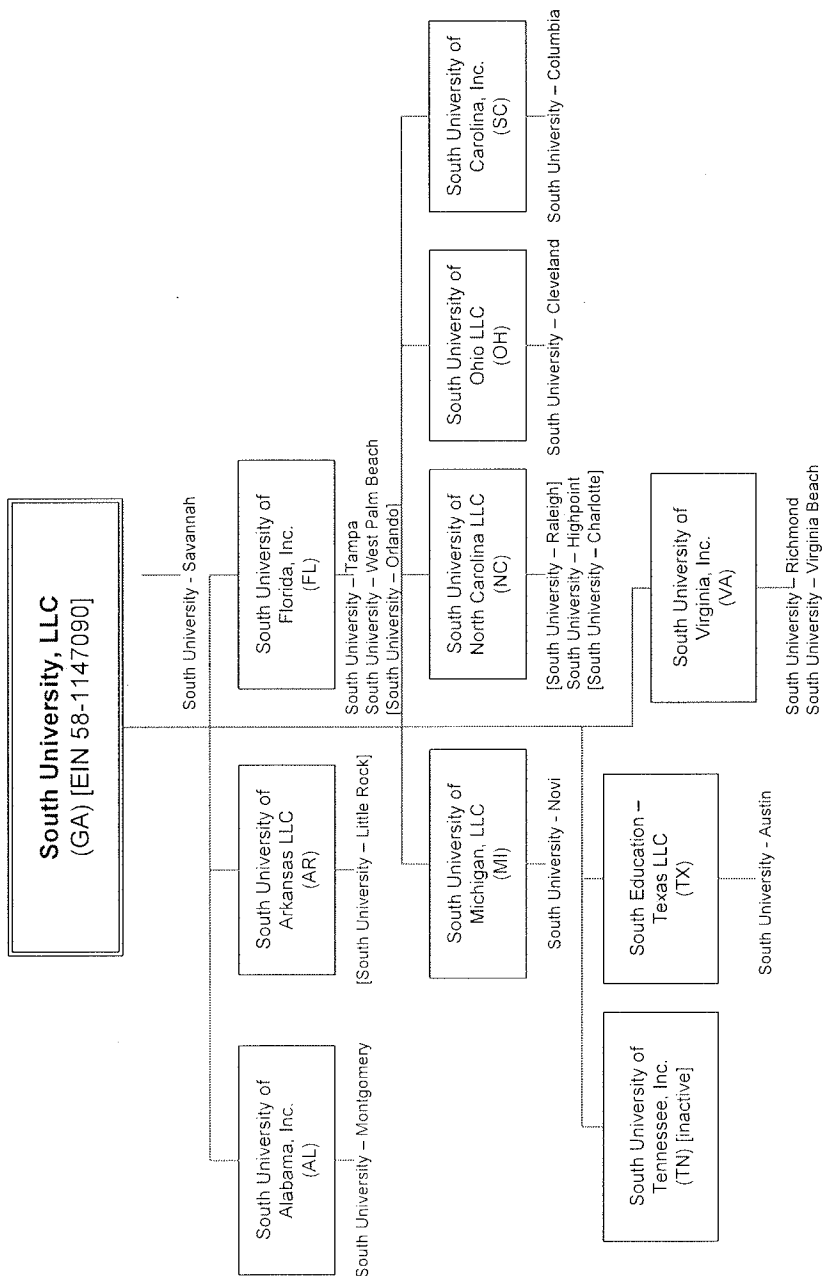


September 30, 2017

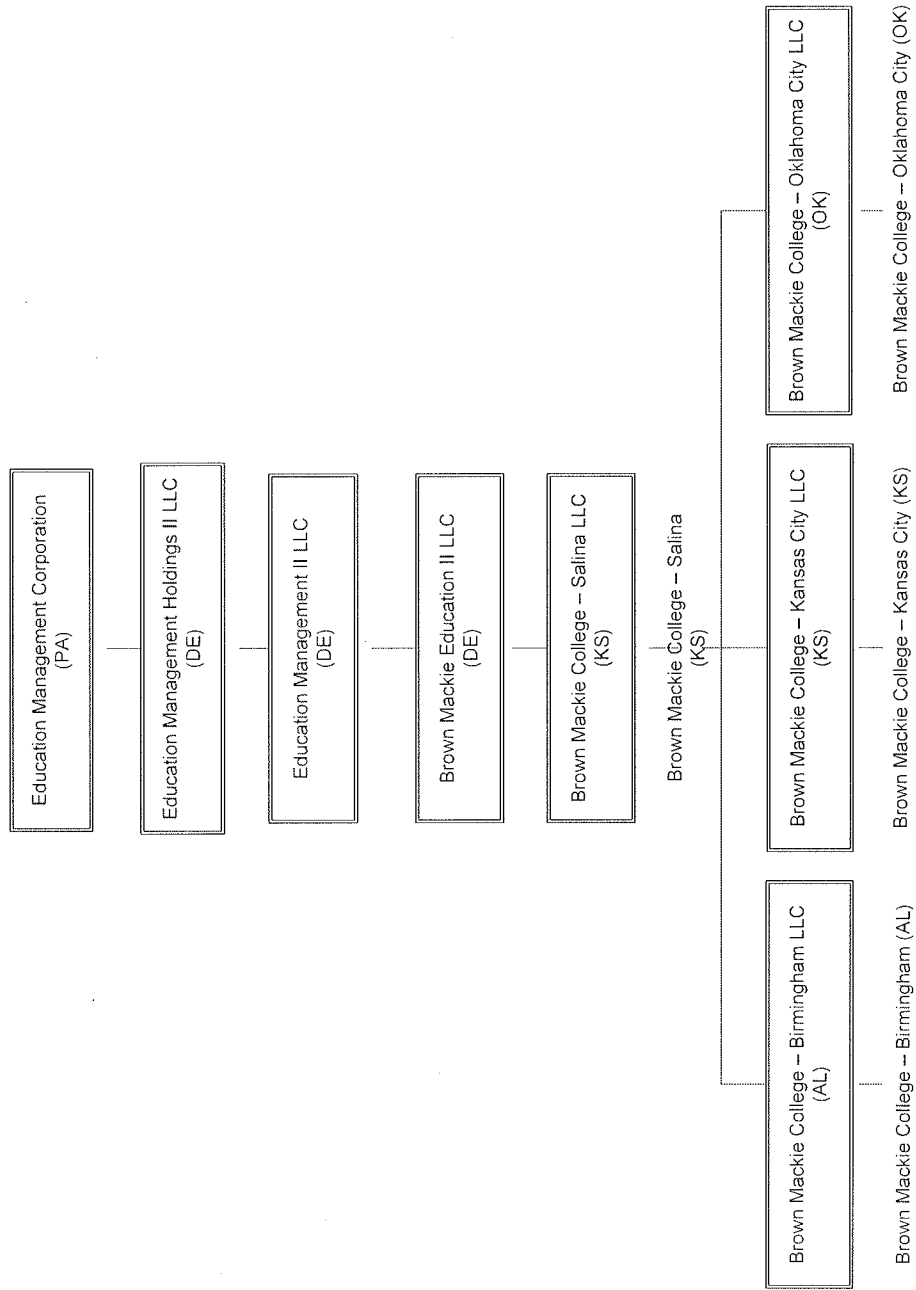
Argosy University of California LLC and Subsidiaries



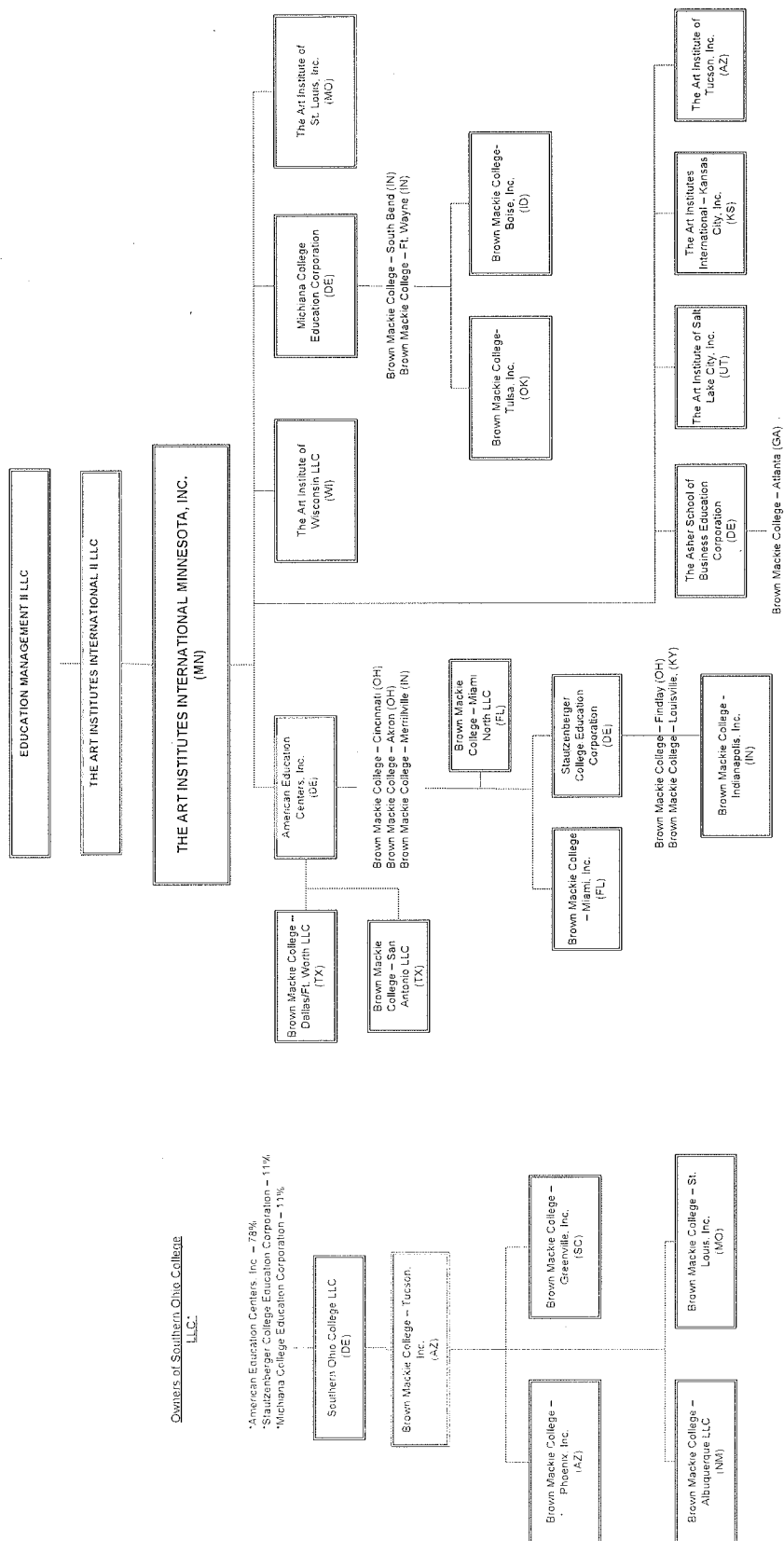
SOUTH UNIVERSITY, LLC AND SUBSIDIARIES
September 30, 2017



September 30, 2017
HLC Brown Mackie College Schools



The Art Institutes International Minnesota, Inc. and Subsidiaries – September 30, 2017



The Institute of Post-Secondary Education, Inc. (d/b/a The Art Institute of Phoenix) and Subsidiaries – September 30, 2017

