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

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 1, 2007

Learning Tree International, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-27248
Commission
file number

95-3133814
(I.R.S. Employer
identification No.)

1805 Library St, Reston, VA
(Address of principal executive offices)

20190
(Zip Code)

Registrant's telephone number, including area code (703) 709-9119

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Conditions

On May 1, 2007, Learning Tree issued a press release setting forth its results for the quarter and fiscal year ended September 29, 2006. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press release issued by Learning Tree International dated May 1, 2007, furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

LEARNING TREE INTERNATIONAL, INC.

Dated: May 4, 2007

By: /s/ NICHOLAS R. SCHACHT

Nicholas R. Schacht
Chief Executive Officer

Company Contact:

Nicholas R. Schacht, Chief

Executive Officer

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LEARNING TREE ANNOUNCES FISCAL YEAR 2006 RESULTS

Reston, VA — April 30, 2007 - Learning Tree International, Inc. (NASDAQ: LTRE) announced today its revenues and results of operations for its fourth quarter and fiscal year ended September 29, 2006. The results for the fiscal year include the impact of the previously announced restatement of Learning Tree's consolidated financial statements for its fiscal year ended September 30, 2005 and the first three quarters in its fiscal year ended September 29, 2006.

Revenues for Learning Tree's fourth quarter of fiscal year 2006 were \$38.7 million, a 6% increase from the same quarter of the prior year. Learning Tree reported a loss from operations of \$0.6 million for the fourth quarter of fiscal year 2006 compared with a loss from operations of \$1.0 million (restated) for the same quarter of the prior year. Revenues for Learning Tree's fiscal year ended September 29, 2006 were \$154.0 million compared with \$151.6 million for the fiscal year ended September 30, 2005. Loss from operations for the fiscal year ended September 29, 2006 was \$2.6 million compared with a loss from operations of \$2.2 million (restated) for the prior year. Table 1 presents Learning Tree's results of operations for the fourth quarter and the fiscal year ended September 29, 2006.

A number of factors, including permanent tax differences, adjustments for prior period tax items of \$1.1 million in fiscal 2005 and \$0.8 million in fiscal 2006, and a \$3.3 million valuation allowance in the fourth quarter of fiscal 2006 related to deferred tax assets, have caused Learning Tree's quarterly and annual income tax provisions to vary widely with little relation to pretax income. Accordingly, investors should use extraordinary care in using Learning Tree's net income to analyze its operations. Learning Tree reported a net loss of \$3.5 million in the fourth quarter of fiscal 2006 as compared to restated net income of \$16.0 million for the same quarter in fiscal 2005. Learning Tree's net loss for fiscal 2006 was \$3.1 million, compared to a restated net loss for fiscal 2005 of \$1.7 million.

In addition to the tax entries noted above, the results for fiscal 2005 and the first three quarters of fiscal 2006 reflect the previously announced restatement to correct the accounting for a sublease loss provision relating to exited facilities in the United Kingdom. The restatement adversely affected Learning Tree's net loss by approximately \$1.0 million for fiscal 2005, and adversely affected Learning Tree's net income by approximately \$0.5 million for the first nine months of fiscal 2006. The impact of the restatement on the affected line items in Learning Tree's consolidated statements of operations for certain periods is set forth in Table 2.

Learning Tree International is a leading worldwide provider of vendor-independent education and training to IT professionals and managers in business and government organizations. Learning Tree develops, markets and delivers a broad, proprietary library of instructor-led courses focused on Web development, operating systems, programming languages, databases, computer networks, computer and network security, object-oriented technology, applied management, project management and key business skills. Learning Tree also tests and certifies IT and business professionals, and Learning Tree courses are recommended for college credit by the American Council on Education. In addition, Learning Tree is on the National Association of State Boards of Accountancy National Registry of CPE sponsors and is a Registered Education Provider of the Project Management Institute (PMI). For more information about Learning Tree products and services, call 1-800-THE-TREE (1-800-843-8733), or visit the Learning Tree Web site at www.learningtree.com.

Except for historical information contained herein, the matters addressed in this press release are forward-looking statements. Please do not put undue reliance on these forward-looking statements, since they are based on key assumptions about future risks and uncertainties. Although Learning Tree believes that its assumptions are

reasonable; inevitably some will prove to be incorrect. As a result, Learning Tree's actual future results can be expected to differ from those in the discussion that follows, and those differences may be material. Learning Tree is not undertaking any obligation to update forward-looking statements.

In order to help the reader assess the major risks in Learning Tree's business, Learning Tree has identified many, but not all, of these risks in Exhibit 99.1, "Risk Factors" to Learning Tree's Annual Report on Form 10-K ("Exhibit 99.1"). Please read that exhibit carefully. Some of the factors discussed in Exhibit 99.1 that could affect Learning Tree include: risks associated with the timely development, introduction, and customer acceptance of Learning Tree's courses; competition; international operations, including currency fluctuations; changing economic and market conditions; technology development and new technology introduction; efficient delivery and scheduling of Learning Tree's courses; adverse weather conditions, strikes, acts of war or terrorism and other external events; and attracting and retaining qualified personnel.

- tables follow -

LEARNING TREE INTERNATIONAL, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except per share amounts)

	For the Three Months Ended		For the Fiscal Year Ended	
	September 29, 2006	September 30, 2005 (Restated)	September 29, 2006	September 30, 2005 (Restated)
Revenues	\$ 38,743	\$ 36,457	\$ 154,049	\$ 151,558
Cost of revenues	<u>18,681</u>	<u>18,368</u>	<u>76,164</u>	<u>75,966</u>
Gross profit	<u>20,062</u>	<u>18,089</u>	<u>77,885</u>	<u>75,592</u>
Operating expenses:				
Course development	2,492	2,109	10,080	7,952
Sales and marketing	10,263	9,730	42,503	42,387
General and administrative	<u>7,924</u>	<u>7,256</u>	<u>27,944</u>	<u>27,499</u>
Total operating expenses	<u>20,679</u>	<u>19,095</u>	<u>80,527</u>	<u>77,838</u>
(Loss) income from operations	(617)	(1,006)	(2,642)	(2,246)
Other income, net	<u>873</u>	<u>591</u>	<u>3,373</u>	<u>2,263</u>
Income before provision (benefit) for income taxes	256	(415)	731	17
Provision (benefit) for income taxes	<u>3,794</u>	<u>(15,981)</u>	<u>3,853</u>	<u>1,713</u>
Net (loss) income	<u>\$ (3,538)</u>	<u>\$ 15,566</u>	<u>\$ (3,122)</u>	<u>\$ (1,696)</u>
Earnings (loss) per common share	<u>\$ (0.21)</u>	<u>\$ 0.92</u>	<u>\$ (0.19)</u>	<u>\$ (0.10)</u>
Earnings (loss) per common share assuming dilution	<u>\$ (0.21)</u>	<u>\$ 0.92</u>	<u>\$ (0.19)</u>	<u>\$ (0.10)</u>

LEARNING TREE INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(in thousands)

	September 29, 2006	September 30, 2006 (Restated)
Cash and cash equivalents	\$ 44,401	\$ 56,736
Available for sale securities	27,800	18,555
Accounts receivable, net	16,116	15,568
Prepaid expenses and other	<u>10,398</u>	<u>9,266</u>
Total current assets	<u>98,715</u>	<u>100,125</u>
Equipment (net), long-term investments and other	<u>38,485</u>	<u>32,513</u>
Total assets	<u>\$ 137,200</u>	<u>\$ 132,638</u>
Accounts payable and accrued liabilities	\$ 12,671	\$ 12,086
Deferred revenue	47,678	44,956
Other current liabilities	<u>9,656</u>	<u>7,961</u>
Total current liabilities	<u>70,005</u>	<u>65,003</u>
Other liabilities	<u>10,261</u>	<u>7,564</u>
Total liabilities	<u>80,266</u>	<u>72,567</u>
Stockholders' equity	56,934	60,071
Total liabilities and stockholders' equity	<u>\$ 137,200</u>	<u>\$ 132,638</u>

Learning Tree International, Inc. and Subsidiaries
Effects of Restatement on Key Line Items in Consolidated Statements of Operations
(dollars in millions)

	<u>As originally reported</u>	<u>As restated</u>	<u>Adjustment</u>
Year ended September 30, 2005:			
Cost of revenues	\$ 76.2	\$ 76.0	\$ (0.2)
General and administrative	26.1	27.5	1.4
Income before provision for income taxes	1.2	0.0	(1.2)
Provision for income taxes	1.9	1.7	(0.2)
Net loss	(0.7)	(1.7)	(1.0)
Nine months ended June 30, 2006:			
Cost of revenues	\$ 57.6	\$ 57.5	\$ (0.1)
General and administrative	19.1	20.0	0.9
Income before provision for income taxes	1.3	0.5	(0.9)
Provision for income taxes	0.4	0.1	(0.3)
Net income	1.0	0.4	(0.5)

Webcast

An investor conference call to discuss fourth quarter and year end results is scheduled at 8:00 am EST May 1, 2007. Interested parties are invited to listen to the conference call by accessing the webcast live on Learning Tree's website www.learningtree.com. The webcast will also be available at www.learningtree.com for replay.