

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): November 20, 2006

GENERAL EMPLOYMENT ENTERPRISES, INC.
(Exact name of registrant as specified in its charter)

Illinois 1-05707 36-6097429
(State or other jurisdiction of (Commission (I.R.S. Employer
incorporation or organization) File Number) Identification Number)

One Tower Lane, Suite 2200, Oakbrook Terrace, Illinois 60181
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (630) 954-0400

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:

- 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))

Item 2.02, Results of Operations and Financial Condition.

On November 20, 2006, General Employment Enterprises, Inc. issued a press release containing information regarding its results of operations and financial condition for the quarter ended September 30, 2006. A copy of the press release is furnished as an exhibit to this report.

Item 9.01, Financial Statements and Exhibits.

The following exhibit is filed as a part of this report:

No. Description of Exhibit

99.01 Press release issued by General Employment Enterprises, Inc., dated November 20, 2006.

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.

GENERAL EMPLOYMENT ENTERPRISES, INC.
(Registrant)

Date: November 21, 2006 By: /s/ Kent M. Yauch
Kent M. Yauch
Vice President, Chief Financial
Officer and Treasurer

General Employment Enterprises, Inc., One Tower Lane, Suite 2200,
Oakbrook Terrace, IL 60181, (630) 954-0400 AMEX: JOB

FOR IMMEDIATE RELEASE

November 20, 2006

COMPANY: General Employment Enterprises, Inc.

CONTACT: Doris A. Bernar
Communications Manager & Assistant Corporate Secretary
Phone (630) 954-0495 (630) 954-0592 fax
e-mail invest@genp.com

General Employment Reports Fourth Quarter Results,
Board Declares Special Cash Dividend

OAKBROOK TERRACE, IL - General Employment Enterprises, Inc. (AMEX: JOB) reported net income of \$299,000, or \$.06 per share, for the quarter ended September 30, 2006, compared with net income of \$272,000, or \$.05 per share, for the same quarter last year.

The Company's consolidated net revenues for the quarter were \$5,034,000, down 7% from \$5,395,000 for the same quarter last year. Placement service revenues of \$2,670,000 were up 12%, while contract service revenues of \$2,364,000 decreased 22%.

Commenting on the Company's performance for the quarter, Herbert F. Imhoff, Jr., board chairman and CEO, said, "The improvement in our placement service revenues this quarter resulted from a 6% increase in the number of placements and a 6% increase in the average placement fee. The downturn in contract service revenues reflects a 24% decrease in billable contract hours."

Fiscal Year Results

For the fiscal year ended September 30, 2006, the Company had net income of \$1,002,000, or \$.19 per share, compared with net income of \$671,000, or \$.13 per share, last year.

There was no provision for income taxes in either year, because of the availability of losses carried forward from prior years.

Consolidated net revenues for the year were \$20,068,000, down 1% compared with \$20,348,000 last year.

Mr. Imhoff concluded his comments by saying, "During fiscal 2006, we experienced a shift in the demand for our services, which led to a 14% increase in placement service revenues and a 13% decrease in contract service revenues. The Company took advantage of the stronger demand for placement services and focused its efforts on that business, while experiencing the lower level of contract business during the year. Because placement services have a higher profit margin than contract services, the change in revenue mix resulted in a 37% improvement in income from operations. That plus higher investment income contributed to a 49% increase in net income."

Special Cash Dividend

The Company also reported today that its Board of Directors declared a special cash dividend of \$.10 per share, payable on January 9, 2007 to shareholders of record as of December 15, 2006. Commenting on the dividend, Mr. Imhoff said, "The Board believes that it is appropriate at this time to return a portion of the Company's earnings to its shareholders. Due to a period of operating losses in the past, no cash dividends had been declared since 2000."

Business Information

General Employment provides professional staffing services through a network of 20 branch offices located in 10 states, and specializes in information technology, accounting and engineering placements.

The Company's business is highly dependent on national employment trends in general and on the demand for professional staff in particular. Because long-term contracts are not a significant part of the Company's business, future results cannot be reliably predicted by considering past trends or by extrapolating past results. Some of the factors that could affect the Company's future performance include, but are not limited to, general business conditions, the demand for the Company's services, competitive market pressures, the ability of the Company to attract and retain qualified personnel for regular full-time placement and contract assignments, the possibility of incurring liability for the Company's business activities, including the activities of contract employees and events affecting its contract employees on client premises, and the ability of the Company to attract and retain qualified corporate and branch management.

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GENERAL EMPLOYMENT ENTERPRISES, INC. CONSOLIDATED STATEMENT OF INCOME (In Thousands, Except Per Share)

	Three Months		Year	
	Ended September 30		Ended September 30	
	2006	2005	2006	2005
Net revenues:				
Contract services	\$ 2,364	\$ 3,013	\$10,253	\$11,754
Placement services	2,670	2,382	9,815	8,594
Net revenues	5,034	5,395	20,068	20,348
Operating expenses:				
Cost of contract services	1,650	2,142	7,256	8,335
Selling	1,744	1,436	6,098	5,250
General and administrative	1,416	1,582	5,925	6,186
Total operating expenses	4,810	5,160	19,279	19,771
Income from operations	224	235	789	577
Investment income	75	37	213	94
Net income (1)	\$ 299	\$ 272	\$ 1,002	\$ 671
Average number of shares:				
Basic	5,148	5,147	5,148	5,142
Diluted	5,333	5,337	5,338	5,355
Net income per share -				
basic and diluted	\$.06	\$.05	\$.19	\$.13

(1) There was no provision for income taxes in either year, because of the availability of losses carried forward from prior years.

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GENERAL EMPLOYMENT ENTERPRISES, INC. SUMMARIZED CONSOLIDATED BALANCE SHEET INFORMATION (In Thousands)

	September 30	September 30
	2006	2005

Assets:		
Cash and cash equivalents	\$ 5,904	\$ 5,236
Accounts receivable, net, and other current assets	2,570	2,496
Total current assets	8,474	7,732
Property and equipment, net	801	632
Total assets	\$ 9,275	\$ 8,364
Liabilities and shareholders' equity:		
Current liabilities	\$ 2,423	\$ 2,514
Shareholders' equity	6,852	5,850
Total liabilities and shareholders' equity	\$ 9,275	\$ 8,364