

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): February 15, 2012

GENERAL EMPLOYMENT ENTERPRISES, INC

(Exact name of registrant as specified in its charter)

Illinois	1-05707	36-6097429
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer 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 1.01 Entry into a Material Definitive Agreement

On February 15, 2012, General Employment Enterprises Inc. (the "Company") and Well Fargo Bank, National Association (Wells Fargo) entered into a Second Amendment dated February 15, 2012 (the "Second Amendment") to the Account Purchase Agreement dated as of December 14, 2010 (as amended, the "Loan Agreement"). The Second Amendment, among other things, increased the Loan Agreement facility maximum to \$4,500,000.

A copy of the Second Amendment is attached hereto as Exhibit 99.1 as is incorporated by reference herein.

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.

Item 9.01, Financial Statements and Exhibits.

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

No. Description of Exhibit

99.01 Second Amendment to Account Purchase Agreement dated February 15, 2012.

GENERAL EMPLOYMENT ENTERPRISES, INC.
(Registrant)

Date: March 30, 2012

By: /s/ Jarett A. Misch
Jarett A. Misch
Chief Financial Officer and Treasurer

SECOND AMENDMENT TO ACCOUNT PURCHASE AGREEMENT

THIS SECOND AMENDMENT, dated as February 15, 2012 is entered into by and between **WELLS FARGO BANK, National Association** ("WFB" or "WFBC") and **TRIAD PERSONNEL SERVICES, INC.** an Illinois corporation, **GENERAL EMPLOYMENT ENTERPRISES, INC.**, an Illinois corporation and **BMPS, INC.**, an Ohio corporation (collectively "TRIAD"), **BMCH, INC. d/b/a TRIAD PERSONNEL SERVICES**, an Ohio corporation ("BMCHOH") and **BMCH PA, INC. d/b/a Triad Temporaries**, a Pennsylvania corporation ("BMCHPA") (collectively "Customer").

RECITALS:

- a) WFB and Customer are parties to an Account Purchase Agreement dated December 14, 2010, as further amended by that certain Amendatory and Joinder Agreement, the First Amendment to Account Purchase Agreement dated as of May 2, 2011 (as amended, the "Agreement").
- b) Customer and WFB have agreed to certain modifications of the Agreement as a result of the ongoing business relationship between the parties.

AGREEMENT

IN CONSIDERATION of the above recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The above recitals are true and correct and are incorporated herein by this reference.
2. Each of the terms defined in the Agreement unless otherwise defined herein, shall have the same meaning when used herein.
3. In the event of a conflict between the terms and provisions of this Amendment and the terms and provisions of the Agreement, the terms and provisions of this Amendment shall control.
4. The terms of the Agreement are hereby amended as follows:
 - a. Section 2.10 is hereby deleted in its entirety and the following is substituted in its place:

"2.10 "Facility Maximum" means \$4,500,000.00 subject to the availability of Acceptable Accounts and the exercise of WFB's discretion as provided herein."
 - b. Section 2.19(m) is hereby deleted in its entirety and the following is substituted in its place:

"2.19(m) Accounts which would cause the total amount of outstanding Advances against Accounts purchased hereunder to exceed the Facility Maximum."
 - c. Section 6.07(a) is hereby deleted in its entirety and the following is substituted in its place:

"6.07(a) Facility Fee and Monthly Monitoring Fee: Customer shall pay a Facility Fee in the amount of **\$30,000.00** at each annual anniversary, including all renewals. In the event that the average obligations due WFB in any month exceed **\$3,000,000.00**, an additional Facility Fee in the amount of **\$15,000.00** will be due and payable. Thereafter, a Facility Fee equal to one percent (1%) of the Facility Maximum will be payable annually on each anniversary date of the Agreement including all renewals. Such Fees shall be fully earned on the date due and shall be non refundable in any event. For WFB services hereunder, Customer shall pay and WFB shall be entitled to receive a Monthly Monitoring Fee equal to **\$2,500.00** per month, which fee shall be due and payable on the first day of each month. WFB shall charge such Facility Fee and Monthly Monitoring Fee to Triad Personnel Services, Inc."

5. The Guarantors, **Salvatore J. Zizza, Herbert F. Imhoff, Jr. and Jarett A. Misch** (collectively "Guarantor"), by signing below, consent to the terms of this Second Amendment to Account Purchase Agreement, reaffirm the terms of their Guaranty (collectively the "Guaranty"), confirm that the Guaranty is in full force and effect and binding upon them without any defenses, setoffs or counterclaims of any kind whatsoever.

6. Except as above amended, the Agreement remains in full force and effect and binding upon the Customer without any defenses, setoffs or counterclaims of any kind whatsoever.

7. This Amendment shall be deemed to be a contract under and subject to and shall be construed for all purposes and in accordance with the laws of the State of Texas.

8. This Amendment may be executed in two or more counterparts, each of which shall be deemed nal and all of which together shall constitute one and the same instrument

9. To induce WFB to enter into this Second Amendment to Account Purchase Agreement, Customer, together with Guarantor (a) acknowledge and agree that no right of offset, defense, counterclaim, claim or objection exists in favor of Customer and/or Guarantor against WFB arising out of or with respect to the Agreement, the Guaranty, or any other arrangement or relationship between WFB and Customer and/or Guarantor, and (b) release, acquit, remise and forever discharge WFB and its affiliates and all of their past, present and future officers, directors, employees, agents, attorneys, representatives, successors and assigns from any and all claims, demands, actions and causes of action, whether at law or in equity and whether known or unknown, which Customer and Guarantor may have by reason of any manner, cause or things to and including the date of this Second Amendment to Account Purchase Agreement with respect to matters arising out of or with respect to the Agreement, the Guaranty, or any other arrangement or relationship between WFB and Customer and/or Guarantor.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment which shall be effective with the date of the Amendment.

Triad Personnel Services, Inc.

By: /s/ Salvatore J. Zizza

Salvatore J. Zizza, CEO

General Employment Enterprises, Inc.

By: /s/ Salvatore J. Zizza

Salvatore J. Zizza, CEO

BMPA, Inc.

By: /s/ Salvatore J. Zizza

Salvatore J. Zizza, CEO

BMCH, Inc. d/b/a Triad Personnel Services

By: /s/ Salvatore J. Zizza

Salvatore J. Zizza, CEO

BMCHPA, Inc. d/b/a Triad Temporaries

By: /s/ Salvatore J. Zizza

Salvatore J. Zizza, CEO

GUARANTOR

By: /s/ Salvatore J. Zizza

Salvatore J. Zizza, Individually

STATE OF NEW YORK
COUNTRY NEW YORK
OF _____

The foregoing instrument was acknowledged before me this 15 day of FEBRUARY, 2012 by **Salvatore J. Zizza**, individually and as CEO of each **Triad Personnel Services, Inc.** an Illinois corporation, **General Employment Enterprises, Inc.** an Illinois corporation **BMPS, Inc.** an Ohio corporation, **BMCH, Inc. d/b/a Triad Personnel Services**, an Ohio corporation and **BMCHPA, Inc. d/b/a Triad Temporaries**, a Pennsylvania corporation on behalf of the corporations. He is personally known to me or has produced _____ as identification.

/s/ Joan Alatraste

(Notary Signature)

(NOTARY SEAL)

Joan Alatraste

(Notary Name Printed)
NOTARY PUBLIC Commission No.

GUARANTOR:

By: /s/ Herbert F. Imhoff, Jr.,
Herbert F. Imhoff, Jr., Individually

STATE OF Illinois
COUNTRY OF Du Page

The foregoing instrument was acknowledged before me this 16th day of February 2012 by **Herbert F. Imhoff, Jr.**, individually. He is personally known to me or has produced _____, as identification.

(NOTARY SEAL)

Marlene E. Justus
(Notary Signature)

/s/ Marlene E. Justus
(Notary Name Printed)
NOTARY PUBLIC Commission
No. _____

GUARANTOR:

By: /s/ Jarett A. Misch
Jarett A. Misch, Individually

STATE OF Illinois
COUNTRY OF Du Page

The foregoing instrument was acknowledged before me this 16th day of February 2012 by **Jarrett A. Misch**, individually. He is personally known to me or has produced _____, as identification.

(NOTARY SEAL)

Marlene E. Justus
(Notary Signature)

/s/ Marlene E. Justus
(Notary Name Printed)
NOTARY PUBLIC Commission
No. _____