

**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 24, 2008

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

**Illinois**  
(State or other jurisdiction of  
incorporation or organization)

**1-05707**  
(Commission File Number)

**36-6097429**  
(I.R.S. Employer  
Identification Number)

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

**60181**  
(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))
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**Item 2.02.** Results of Operations and Financial Condition.

On November 24, 2008, General Employment Enterprises, Inc. issued a press release containing information regarding its results of operations and financial condition for the quarter ended September 30, 2008. A copy of the press release is furnished as an exhibit to this report.

**Item 5.02.** Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Stock Option Awards

On November 24, 2008, pursuant to the Company's 1999 Stock Option Plan, the Compensation Committee awarded options to purchase 12,561 shares of common stock of the Company to Kent Yauch, the Company's Chief Financial Officer. They are non-statutory stock options that are fully vested at the date of grant. The option exercise price was established as the closing market price on the NYSE Alternext US stock exchange on the date of grant, November 24, 2008, which was \$0.40 per share.

**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 24, 2008.

## 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 25, 2008

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

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**FOR IMMEDIATE RELEASE**

November 24, 2008

COMPANY: General Employment Enterprises, Inc.

CONTACT: Herbert F. Imhoff, Jr.  
Chief Executive Officer and President  
Phone (630) 954-0495 Fax (630) 954-0592  
E-mail invest@genp.com

**General Employment Reports Fourth Quarter and Fiscal 2008 Results**

OAKBROOK TERRACE, IL – General Employment Enterprises, Inc. (NYSE Alternext: JOB) reported consolidated net revenues for the quarter ended September 30, 2008 of \$3,760,000, a 25% decrease compared with consolidated net revenues of \$5,022,000 reported for the same period last year.

Placement service revenues for the quarter were \$1,949,000, down from \$2,829,000 for the same period last year. Contract service revenues of \$1,811,000 decreased from \$2,193,000 last year.

The Company reported a net loss for the quarter of \$474,000, or \$.09 per diluted share, compared with net income of \$344,000, or \$.06 per diluted share, for the same period last year.

Commenting on the Company's performance for the quarter, Herbert F. Imhoff, Jr., board chairman and CEO, said, "Our fourth quarter results were adversely affected by the turmoil in the U.S. financial markets and deteriorating employment conditions. Clients became increasingly cautious about hiring, and consolidated net revenues declined 25% from the fourth quarter of last year."

Mr. Imhoff added, "On a positive note, our revenues improved by 4% and the net loss narrowed, compared with this year's third quarter."

**Fiscal Year Results**

For the fiscal year ended September 30, 2008, the Company had a net loss of \$1,806,000, or \$.35 per diluted share, compared with net income of \$914,000, or \$.17 per diluted share, for the same period last year. Consolidated net revenues for the fiscal year were \$15,235,000, a 23% decrease compared with \$19,690,000 last year.

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## **Business Information**

General Employment provides professional staffing services through a network of 17 branch offices located in nine 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 OPERATIONS  
(In Thousands, Except Per Share)

	Three Months Ended September 30		Year Ended September 30	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Net revenues:				
Contract services	\$ 1,811	\$ 2,193	\$ 7,476	\$ 8,448
Placement services	1,949	2,829	7,759	11,242
Net revenues	<u>3,760</u>	<u>5,022</u>	<u>15,235</u>	<u>19,690</u>
Operating expenses:				
Cost of contract services	1,221	1,417	5,037	5,641
Selling, general and administrative	2,986	3,337	12,041	13,436
Total operating expenses	<u>4,207</u>	<u>4,754</u>	<u>17,078</u>	<u>19,077</u>
Income (loss) from operations	(447)	268	(1,843)	613
Investment income (loss)	<u>(27)</u>	<u>76</u>	<u>37</u>	<u>301</u>
Net income (loss) <sup>(1)</sup>	<u>\$ (474)</u>	<u>\$ 344</u>	<u>\$ (1,806)</u>	<u>\$ 914</u>
Average number of shares:				
Basic	5,165	5,153	5,163	5,150
Diluted	<u>5,165</u>	<u>5,336</u>	<u>5,163</u>	<u>5,368</u>
Net income (loss) per share:				
Basic	\$ (.09)	\$ .07	\$ (.35)	\$ .18
Diluted	<u>\$ (.09)</u>	<u>\$ .06</u>	<u>\$ (.35)</u>	<u>\$ .17</u>

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<sup>(1)</sup> There were no credits for income taxes as a result of the pretax losses in the 2008 periods, because there was not sufficient assurance that future tax benefits would be realized. There were no provisions for income taxes in the 2007 periods, 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 <u>2008</u>	September 30 <u>2007</u>
Assets:		
Cash and cash equivalents	\$ 4,165	\$ 6,344
Other current assets	<u>1,627</u>	<u>2,167</u>
Total current assets	5,792	8,511
Property and equipment, net	791	929
Other assets	<u>419</u>	<u>436</u>
Total assets	<u>\$ 7,002</u>	<u>\$ 9,876</u>
Liabilities and shareholders' equity:		
Current liabilities	\$ 1,507	\$ 2,116
Other liabilities	419	436
Shareholders' equity <sup>(2)</sup>	<u>5,076</u>	<u>7,324</u>
Total liabilities and shareholders' equity	<u>\$ 7,002</u>	<u>\$ 9,876</u>

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<sup>(2)</sup> During the year ended September 30, 2008, the board of directors declared a cash dividend in the amount of \$.10 per common share, resulting in a \$517,000 charge to retained earnings.

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