

CENGAGE LEARNING HOLDINGS II L.P.

CURRENT REPORT

June 5, 2008

As of the date of this report, Cengage Learning Holdings II L.P. was not subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended. Consequently, this report has not and will not be filed with the Securities and Exchange Commission ("SEC").
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Completion of Acquisition

On May 30, 2008, Cengage Learning Inc., a Delaware corporation and an indirect wholly-owned subsidiary of Cengage Learning Holdings II L.P. (together with its affiliates "Cengage Learning" or the "Company"), completed the acquisition (the "Acquisition") of the assets of the College Division of Houghton Mifflin Harcourt Publishing Company, a Massachusetts corporation. The preliminary purchase price of \$768.3 million in cash reflects the base purchase price of \$750 million, adjusted for estimated working capital and cash flow for January 1 through May 30, 2008 of the acquired business. The final purchase price will be determined after an audit of the 2008 working capital and cash flows of the acquired business. The acquired business had 2007 audited revenue of \$234 million, including the titles to be divested as discussed below.

On May 28, 2008, the United States Department of Justice announced that it had reached agreement with the Company to divest assets related to certain textbooks and educational materials in order for the Company to proceed with the Acquisition. Such divested textbooks and materials have annual 2007 revenues of approximately \$15 million in the aggregate.

A copy of the press release announcing the completion of the Acquisition is attached as Exhibit 99.1 to this Report.

Amendment to Credit Agreement

On the Closing Date, Cengage Learning entered into an Incremental Amendment to its existing Credit Agreement, with The Royal Bank of Scotland plc, as administrative agent, collateral agent and swing line lender, and the other lenders party thereto, pursuant to which the Company borrowed an additional \$625 million to finance the Acquisition. The borrowings were issued at 97.625% of the principal amount thereof and require annual principal payments of 1% with the remaining amount payable on July 3, 2014. Cengage Learning can elect the term of the borrowing period and each respective rollover period, as well as which benchmark interest rate will apply, subject to contractually specified minimum rates, plus a predefined margin. The minimum interest rate on the additional borrowing is 7.5%.

The remainder of the financing for the Acquisition was provided by Apax Partners and OMERS Capital Partners through an additional equity investment of \$132.5 million and cash on hand.

Exhibits

Exhibit No.	Description
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99.1	Press Release dated June 2, 2008.
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PRESS RELEASE

Contact:

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Cengage Learning Completes Acquisition of Houghton Mifflin College Division Assets

Stamford, CT, June 2, 2008 – Cengage Learning, one of the leading providers of print and digital instructional and reference materials for the academic, professional and library markets, today announced that it has completed the acquisition of the Houghton Mifflin College Division (HM College). The company first announced its definitive agreement to acquire HM College in December 2007 and recently received the regulatory clearances required for closing.

The HM College assets will significantly expand and complement the range of textbooks, study guides, custom publications and digital solutions that Cengage Learning provides to professors and students in two- and four-year colleges and universities. The acquired assets will be integrated into Cengage Learning's Academic & Professional Group.

“The acquisition of Houghton Mifflin's highly regarded College Division moves us closer to our goal of being the most respected and innovative source of teaching and learning solutions for the academic market,” said Ronald Dunn, President and CEO of Cengage Learning. “By combining the talents of the employees and authors of HM College with those of the people at Cengage Learning, we can make use of best practices in both organizations to significantly enhance the educational solutions and services we provide to our customers worldwide.”

Cengage Learning was advised by Evercore Group, Simpson Thacher & Bartlett LLP, Freshfields Bruckhaus Deringer US LLP and Pricewaterhouse Coopers.

About Cengage Learning

Cengage Learning delivers highly customized learning solutions for colleges, universities, professors, students, libraries, government agencies, corporations and professionals around the world. These solutions are delivered through specialized content, applications and services that foster academic excellence, professional development, and measurable learning outcomes. Cengage Learning's company and imprint brands include Heinle, Gale, Wadsworth, Delmar Learning, Brooks/Cole and South-Western, among others. For more information on Cengage Learning please visit www.cengage.com.

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