

Bridgepoint Education Inc  
Form 4  
March 31, 2015

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CRANDALL L DALE

(Last) (First) (Middle)

13500 EVENING CREEK DRIVE  
NORTH

(Street)

SAN DIEGO, CA 92128

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Bridgepoint Education Inc [BPI]

3. Date of Earliest Transaction  
(Month/Day/Year)

03/29/2015

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/31/2015		M		2,040	A	\$ 0 (1)
					16,360		D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Option (right to buy)	\$ 9.43	03/29/2015		A	6,274	<u>(2)</u> 03/29/2025	Common Stock	6,274
Restricted Stock Units	<u>(3)</u>	03/29/2015		A	3,021	<u>(4)</u> <u>(4)</u>	Common Stock	3,021
Restricted Stock Units	<u>(3)</u>	03/31/2015		M	2,040	<u>(5)</u> <u>(5)</u>	Common Stock	2,040

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRANDALL L DALE 13500 EVENING CREEK DRIVE NORTH SAN DIEGO, CA 92128	X			

## Signatures

/s/ Diane L. Thompson, as  
Attorney-in-Fact 03/31/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On March 31, 2015, 2,040 of the reporting person's restricted stock units were settled for an equal number of the issuer's common stock.
- (2) Subject to the reporting person's continuing service, 100% of the shares subject to the option shall vest and become exercisable on March 29, 2016.
- (3) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (4) Subject to the reporting person's continuing service, 100% of the restricted stock units shall vest on March 29, 2016.
- (5) 100% of the restricted stock units vested on March 29, 2015 and were settled for an equal number of the issuer's common stock on March 31, 2015.

**Remarks:**

Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.