

Clark Andrew S.
Form 4
August 17, 2017

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Clark Andrew S.

(Last) (First) (Middle)

8620 SPECTRUM CENTER BLVD.

(Street)

SAN DIEGO, CA 92123

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Bridgepoint Education Inc [BPI]

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

08/15/2017

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)

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/15/2017		M	54,075 A	\$ 0.585 146,806	D	
Common Stock	08/15/2017		S ⁽¹⁾	54,075 D	\$ 8.8281 92,731	D	
Common Stock					513,444	I ⁽³⁾	By trust

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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)		8. Amount or Number of Shares	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.585	08/15/2017		M		5,927		<u>(4)</u>	11/27/2017	Common Stock	5,927
Stock Option (right to buy)	\$ 0.585	08/15/2017		M		10,015		<u>(4)</u>	11/27/2017	Common Stock	10,015
Stock Option (right to buy)	\$ 0.585	08/15/2017		M		38,133		<u>(4)</u>	11/27/2017	Common Stock	38,133

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Clark Andrew S. 8620 SPECTRUM CENTER BLVD. SAN DIEGO, CA 92123	X Chief Executive Officer

Signatures

/s/ Diane L. Thompson, as
Attorney-in-Fact 08/17/2017

 **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) The sale of shares reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan entered into by the reporting person.

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- Represents the weighted average share price of an aggregate total of 54,075 shares sold in the price range of \$8.65 to \$9.32 by the
- (2) reporting person. The reporting person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (3) Shares held indirectly by the reporting person in the name of the Clark Family Trust, dated July 8, 1998, of which the reporting person is a trustee and in which the reporting person has a pecuniary interest.

This option vested and became exercisable as follows: (i) 25% of the option vested on the first anniversary of the vesting commencement date, (ii) an additional 2% of the option vested on each monthly anniversary of the vesting commencement date for the thirty-three

- (4) months following the first anniversary of the vesting commencement date and (iii) an additional 3% of the option vested on each of the 46th, 47th and 48th monthly anniversaries of the vesting commencement date. The vesting commencement date for this option is November 27, 2007. This option became 100% vested and exercisable on November 27, 2011.

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

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