

ROYAL KEVIN
Form 4
August 21, 2018

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 *
ROYAL KEVIN

(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)

08/17/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP, Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	08/17/2018		M ⁽¹⁾	13,161 A	\$ 10.44	41,207	D
Common Stock	08/17/2018		M ⁽¹⁾	20,704 A	\$ 10.59	61,911	D
Common Stock	08/17/2018		F ⁽¹⁾	29,857 D	\$ 13.35	32,054	D

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

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SEC 1474
(9-02)

number.

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 (Instr. 5)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 10.44	08/17/2018		M		13,161		<u>(2)</u>	10/13/2018	Common Stock	13,161
Stock Option (right to buy)	\$ 10.59	08/17/2018		M		20,704		<u>(2)</u>	10/13/2018	Common Stock	20,704

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ROYAL KEVIN 8620 SPECTRUM CENTER BLVD. SAN DIEGO, CA 92123	EVP, Chief Financial Officer

Signatures

/s/ Diane L. Thompson, as
Attorney-in-Fact 08/20/2018

__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).

The share issuances reported on Table I (indicated by transaction code M) reflect shares issued upon the exercise of non-qualified stock options granted on March 29, 2017 and March 26, 2016, respectively. Such options were amended in October 2017 to allow for the acceleration of vesting as to an aggregate of 33,865 shares, and to amend the expiration date of both grants to October 13, 2018.

- (1) Remaining unvested shares were forfeited. The option exercises are reported on Table II. The exercises were pursuant to a net issuance program adopted by the issuer's board of directors to allow for exercise of the options prior to their expiration. Upon exercise of an option pursuant to the program, the issuer retains shares sufficient in value to cover the aggregate option exercise price and applicable withholding taxes. The withheld shares are indicated by transaction code F on Table I. No shares are sold into the market in connection with option exercises pursuant to the net issuance program.

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(2) Immediately exercisable.

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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