Sheng Rodney T. Form 4 July 05, 2012

## 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.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Sheng Rodney T.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

Bridgepoint Education Inc [BPI]

(Check all applicable)

13500 EVENING CREEK DRIVE

(First)

(Middle)

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

Director

10% Owner \_ Other (specify

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

NORTH, SUITE 600

06/01/2012

\_X\_\_ Officer (give title below)

4. If Amendment, Date Original

EVP, Chief Admin. Officer 6. Individual or Joint/Group Filing(Check

(Street) Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN DIEGO, CA 92128

(City)	(State)	(Zip) 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)	Transactionor Code (In (Instr. 8)		nor Disposed	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		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	06/01/2012		G	V	134,262 (1)	(D)	Price \$ 0	0	D		
Common Stock	06/01/2012		G	V	134,262 (1)	A	\$0	134,262	I	By trust	
Common Stock	07/02/2012		A		20,833	A	\$ 0.315	20,833	D		
Common Stock	07/02/2012		S(2)		20,833	D	\$ 21.752 (3)	0	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)

# 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. Transactic Code (Instr. 8)	TransactionDerivative Code Securities		cisable and Pate (Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.315	07/02/2012		A	20,833	<u>(4)</u>	04/01/2014	Common Stock	20,833

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Sheng Rodney T. 13500 EVENING CREEK DRIVE NORTH SUITE 600 SAN DIEGO, CA 92128

EVP, Chief Admin. Officer

### **Signatures**

/s/ Brandon Pope, as Attorney-in-Fact 07/05/2012

\*\*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) Represents a gift by the reporting person of 134,262 shares to a trust of which the reporting person is a trustee and in which the reporting person has a pecuniary interest.
- (2) The sales of shares reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan entered into by the reporting person on August 11, 2010.
- Represents the weighted average share price of an aggregate total of 20,833 shares sold in the price range of \$21.49 to \$21.98 by the (3) 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.

Reporting Owners 2

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#### (4) 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. 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.