Schray Vickie L. Form 3 December 04, 2012

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

**SECURITIES** 

response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement Bridgepoint Education Inc [BPI] Schray Vickie L. (Month/Day/Year) 12/03/2012 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 13500 EVENING CREEK (Check all applicable) DRIVE NORTH, Â SUITE 600 (Street) 6. Individual or Joint/Group 10% Owner Director \_X\_\_ Officer Other Filing(Check Applicable Line) (give title below) (specify below) \_X\_ Form filed by One Reporting SVP Reg Affair & Public Policy Person SAN DIEGO, CAÂ 92128 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 5) (Instr. 4) Form: Direct (D) or Indirect (I) (Instr. 5) Â Common Stock 941 D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title	Security	Direct (D)	

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Restricted Stock Units	(2)	(2)	Common Stock	16,590	\$ <u>(1)</u>	D	Â
Stock Option (right to buy)	(3)	11/21/2021	Common Stock	890	\$ 21.26	D	Â
Stock Option (right to buy)	(4)	03/30/2022	Common Stock	6,140	\$ 24.75	D	Â

### **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schray Vickie L. 13500 EVENING CREEK DRIVE NORTH SUITE 600 SAN DIEGO, CA 92128	Â	Â	SVP Reg Affair & Public Policy	Â

## **Signatures**

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

12/04/2012

\*\*Signature of Reporting Person

Date

#### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Each restricted stock unit represents the contingent right to receive one share of the issuer's common stock.
- Fifty percent (50%) of the restricted stock units shall vest and will be delivered to the reporting person on August 28, 2013 and the (2) remaining fifty percent (50%) of the restricted stock units shall vest and will be delivered to the reporting person on August 28, 2014, subject to the reporting person's continuing service through each such date.
  - Subject to the reporting person's continuing service, twenty five percent (25%) of the shares subject to the option vested and became exercisable on the one year anniversary of November 21, 2011 (the "Grant Date"), and, thereafter, two percent (2%) of the shares subject
- (3) to the option shall vest and become exercisable on the same day of the month as the Grant Date for the next thirty three (33) months, and, thereafter, an additional three percent (3%) of the shares subject to the option shall vest and become exercisable on the same day of the month as the Grant Date for the remaining three (3) months.
  - Subject to the reporting person's continuing service, twenty five percent (25%) of the shares subject to the option shall vest and become exercisable on the one year anniversary of March 30, 2012 (the "Grant Date"), and, thereafter, two percent (2%) of the shares subject to
- (4) the option shall vest and become exercisable on the same day of the month as the Grant Date for the next thirty three (33) months, and, thereafter, an additional three percent (3%) of the shares subject to the option shall vest and become exercisable on the same day of the month as the Grant Date for the remaining three (3) months.

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.

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