Bridgepoint Education Inc Form 4 April 14, 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

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

1(b).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person *

Henn Christopher M

(First) (Middle) (Last)

13500 EVENING CREEK DRIVE NORTH

SAN DIEGO, CA 92128

(Street)

Filed(Month/Day/Year)

2. Issuer Name and Ticker or Trading Symbol

Bridgepoint Education Inc [BPI]

3. Date of Earliest Transaction

(Month/Day/Year)

04/13/2015

4. If Amendment, Date Original

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

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

(Zip)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

Securities Beneficially Owned Following Reported

5. Amount of

Issuer

below)

Director

Applicable Line)

X_ Officer (give title

(I) (Instr. 4) Transaction(s)

Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

7. Nature of

10% Owner

Other (specify

OMB APPROVAL

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January 31,

2005

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OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

EVP, Chief Operating Officer

6. Ownership

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

Estimated average

burden hours per

(Instr. 3 and 4)

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

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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)

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and A Underlying S (Instr. 3 and

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	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	sed of		
				Code V	(A)	(D) Date Exercisable	Expiration Date	Title
Stock Option (right to buy)	\$ 9.57	04/13/2015		A	39,597	<u>(1)</u>	04/13/2025	Common Stock
Restricted Stock Units	<u>(2)</u>	04/13/2015		A	18,998	<u>(3)</u>	(3)	Common Stock
Performance-Based Restricted Stock Units (PSUs)	<u>(4)</u>	04/13/2015		A	45,719	<u>(5)</u>	<u>(5)</u>	Common Stock
Restricted Stock Units	<u>(2)</u>	04/13/2015		A	51,813	<u>(6)</u>	<u>(6)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address						
	Director	10% Owner	Officer	Other		

Henn Christopher M 13500 EVENING CREEK DRIVE NORTH SAN DIEGO, CA 92128

EVP, Chief Operating Officer

Relationshins

Signatures

/s/ Diane L. Thompson, as
Attorney-in-Fact
04/14/2015

**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).

Subject to the reporting person's continuing service, this option vests and becomes exercisable as follows: (i) 25% of the shares subject to the option shall vest and become exercisable on the first anniversary of the vesting commencement date, (ii) an additional 2% of the

- shares subject to the option shall vest and become exercisable on each monthly anniversary of the vesting commencement date for the thirty-three months following the first anniversary of the vesting commencement date and (iii) an additional 3% of the shares subject to the option shall vest and become exercisable on each of the 46th, 47th and 48th monthly anniversaries of the vesting commencement date. The vesting commencement date for this option is April 13, 2015.
- (2) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- Subject to the reporting person's continuing service, the restricted stock units vest as follows: (i) 25% of the restricted stock units vest on the first anniversary of the vesting commencement date, and (ii) an additional 25% of the restricted stock units shall vest on each subsequent anniversary of the vesting commencement date. The vesting commencement date for the restricted stock units is April 13, 2015.
- (4) Each performance stock unit represents a contingent right to receive one share of the issuer's common stock.

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- Subject to the reporting person's continuing service, the performance stock units vest as follows: (i) 25% of the performance stock units vest on the first anniversary of the vesting commencement date, and (ii) an additional 25% of the performance stock units shall vest on
- (5) each subsequent anniversary of the vesting commencement date, in each case contingent upon achievement of the stock price performance goal for the immediately preceding performance period. The vesting commencement date for the performance stock units is April 13, 2015.
- Subject to the reporting person's continuing service, the restricted stock units vest as follows: (i) 50% of the restricted stock units vest on (6) the first anniversary of the vesting commencement date, and (ii) the remaining 50% of the restricted stock units shall vest on the second anniversary of the vesting commencement date. The vesting commencement date for the restricted stock units is April 13, 2015.

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.