

Bridgepoint Education Inc  
 Form 4  
 March 31, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

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

(Last) (First) (Middle)  
 13500 EVENING CREEK DRIVE  
 NORTH  
 (Street)

SAN DIEGO, CA 92128

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/29/2016

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)  
 EVP, Chief Admin. 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/29/2016		M		17,723 A \$ 0 <sup>(1)</sup>	25,625	D
Common Stock	03/29/2016		F		6,661 D \$ 10.59	18,964	D

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

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 (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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(2)	03/29/2016		M	6,700	(3) (3)	Common Stock	6,700
Restricted Stock Units	(2)	03/29/2016		M	5,960	(4) (4)	Common Stock	5,960
Restricted Stock Units	(2)	03/29/2016		M	5,063	(5) (5)	Common Stock	5,063

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sheng Rodney T. 13500 EVENING CREEK DRIVE NORTH SAN DIEGO, CA 92128			EVP, Chief Admin. Officer	

## Signatures

/s/ Diane L. Thompson, as Attorney-in-Fact  
Date: 03/31/2016

\*\*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) On March 29, 2016, 17,723 of the reporting person's restricted stock units were settled for an equal number of shares of the issuer's common stock.
- (2) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (3) 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 March 29,

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2013.

- (4) 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 March 29, 2014.

- (5) 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 March 29, 2015.

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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