

Bridgepoint Education Inc
Form 8-K
December 29, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 22, 2015

BRIDGEPOINT EDUCATION, INC.

(Exact name of registrant as specified in its charter)

Delaware	001-34272	59-3551629
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
13500 Evening Creek Drive North	92128	
San Diego, California	(Zip Code)	
(Address of principal executive offices)		
(858) 668-2586		
(Registrant's telephone number, including area code)		
None		
(Former name or former address, if changed since last report)		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On December 22, 2015, Bridgepoint Education, Inc. (the “Company”) entered into a Purchase Agreement and Escrow Instructions (the “Agreement”) with Clinton Catalyst, LLC, or its assignee (“Catalyst”), pursuant to which the Company will sell Ashford University’s Clinton, Iowa campus to Catalyst for \$1.6 million. Following the closing, Catalyst will lease the property back to the Company for 12 months at \$12,500 per month. The Company announced on July 9, 2015 that the campus will close after the 2015-2016 academic year, at the end of May 2016. The Agreement contains representations and warranties, covenants of the Company, and indemnification rights of both parties after the closing of the transaction that are customary for transactions of this type. The closing is subject to customary conditions.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 29, 2015

Bridgepoint Education, Inc.

By: /s/ Diane L. Thompson

Name: Diane L. Thompson

Title: Executive Vice President, Secretary and
General Counsel