Edgar Filing: Bridgepoint Education Inc - Form 8-K

Bridgepoint Education Inc Form 8-K July 12, 2016

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): July 7, 2016

#### 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, San Diego, California 92128 (Address of principal executive offices) (Zip Code)

(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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Information.

On July 7, 2016, Bridgepoint Education, Inc. (the "Company") received from the Department of Justice (the "DOJ") a Civil Investigative Demand (the "CID") related to the DOJ's investigation concerning allegations that the Company may have misstated Title IV refund revenue or overstated revenue associated with private secondary loan programs and thereby misrepresented its compliance with the 90/10 rule of the Higher Education Act of 1965, as amended. Pursuant to the CID, the DOJ has requested from the Company documents and information for fiscal years 2011-2014. The Company is evaluating the CID and intends to fully cooperate with the DOJ on this matter.

On July 7, 2016, Ashford University was notified by the U.S. Department of Education (the "Department") that an off-site Program Review has been scheduled to begin on July 25, 2016 to assess Ashford's administration of the Title IV programs in which it participates. The Program Review initially will cover students identified in the 2009-2012 calendar year data already provided by Ashford to the Department, but may be expanded if appropriate.

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## **SIGNATURES**

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

Date: July 12, 2016 Bridgepoint Education, Inc.

By:/s/ Diane L. Thompson Name: Diane L. Thompson

Title: Executive Vice President, Secretary and General Counsel