

**SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

**FORM S-8**  
**REGISTRATION STATEMENT**  
*UNDER*  
**THE SECURITIES ACT OF 1933**

**GRAND CANYON EDUCATION, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**20-3356009**  
(I.R.S. Employer  
Identification No.)

**3300 W. Camelback Road**  
**Phoenix, Arizona 85017**  
(Address of principal executive offices) (Zip code)

**GRAND CANYON EDUCATION, INC. 2008 EQUITY INCENTIVE PLAN**  
(Full title of the plan)

**Christopher C. Richardson**  
**General Counsel**  
**Grand Canyon Education, Inc.**  
**3300 W. Camelback Road**  
**Phoenix, Arizona 85017**  
**(602) 639-7500**  
(Name, address telephone number, including area code, of agent for service)

**With a copy to:**  
**David P. Lewis**  
**DLA Piper LLP (US)**  
**2525 East Camelback Road, Suite 1000**  
**Phoenix, Arizona 85016**  
**(480) 606-5100**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (do not check if a smaller reporting company) Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities to Be Registered	Amount to Be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.01 per share	2,251,463	\$17.63	\$39,693,504	\$4,549

- (1) The shares of Common Stock set forth in the Calculation of Registration Fee table and which may be offered pursuant to this Registration Statement include, pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), such additional number of shares of the registrant's common stock as may be issuable as a result of any stock splits, stock dividends or similar events.
- (2) Estimated solely for purposes of calculating the registration fee pursuant to Securities Act Rules 457(c) and 457(h). The proposed maximum offering price per share, proposed maximum aggregate offering price and the amount of the registration fee are based on the average of the high and low prices of the Registrant's shares of Common Stock on February 14, 2012.

**This registration statement shall hereafter become effective in accordance with Rule 462 promulgated under the Securities Act of 1933, as amended.**

## EXPLANATORY NOTE

The purpose of this Registration Statement on Form S-8 is to register an additional 2,251,475 shares of common stock, par value \$0.01 per share, for issuance pursuant to the Grand Canyon Education, Inc. 2008 Equity Incentive Plan. In accordance with General Instruction E to Form S-8, the contents of the Registrant's registration statement on Form S-8 (Registration No. 333-155973) previously filed by the Registrant with the Commission on December 5, 2008 and the Registrant's registration statement on Form S-8 (Registration No. 333-165019) previously filed by the Registrant with the Commission on February 22, 2010 are incorporated herein by reference, except as amended hereby.

### PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
4.1	Specimen of Stock Certificate (incorporated herein by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1 (File No. 333-150876))
5.1	Opinion of DLA Piper LLP (US)
23.1	Consent of Independent Registered Public Accounting Firm
23.2	Consent of DLA Piper LLP (US) (included in Exhibit 5.1)
24.1	Powers of Attorney (included as part of the signature page to this Registration Statement)

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Phoenix, State of Arizona, on February 22, 2012.

### GRAND CANYON EDUCATION, INC.

By: /s/ Brian E. Mueller  
Brian E. Mueller  
Chief Executive Officer

## POWER OF ATTORNEY

Know all men by these presents, that the undersigned directors and officers of the registrant, a Delaware corporation, which is filing a registration statement on Form S-8 with the SEC, Washington, D.C. 20549 under the provisions of the Securities Act of 1933, as amended, hereby constitute and appoint Brian E. Mueller, Daniel E. Bachus, Brent D. Richardson, and Christopher C. Richardson, and each of them, the individual's true and lawful attorney-in-fact and agents, with full power of substitution and resubstitution, for the person and in his or her name, place and stead, in any and all capacities, to sign such registration statement and any or all amendments, including post-effective amendments to the registration statement, including a prospectus or an amended prospectus therein and any registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and all other documents in connection therewith to be filed with the SEC, granting unto said attorneys-in-fact and agents, and each of them full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact as agents or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement and the Power of Attorney has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Brian E. Mueller</u> Brian E. Mueller	Chief Executive Officer and Director (Principal Executive Officer)	February 22, 2012
<u>/s/ Daniel E. Bachus</u> Daniel E. Bachus	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	February 22, 2012
<u>/s/ Brent D. Richardson</u> Brent D. Richardson	Executive Chairman	February 22, 2012
<u>/s/ Christopher C. Richardson</u> Christopher C. Richardson	Director	February 22, 2012
<u>/s/ David J. Johnson</u> David J. Johnson	Director	February 22, 2012
<u>/s/ Jack A. Henry</u> Jack A. Henry	Director	February 22, 2012
<u>/s/ Bradley A. Casper</u> Bradley A. Casper	Director	February 22, 2012
<u>/s/ D. Mark Dorman</u> D. Mark Dorman	Director	February 22, 2012
<u>/s/ Chad N. Heath</u> Chad N. Heath	Director	February 22, 2012

## EXHIBIT INDEX

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February 22, 2012

Grand Canyon Education, Inc.  
3300 W. Camelback Road  
Phoenix, Arizona 85017

**Re: Registration Statement on Form S-8**

Ladies and Gentlemen:

We have acted as legal counsel for Grand Canyon Education, Inc., a Delaware corporation (the "**Company**"), in connection with a Registration Statement on Form S-8 (the "**Registration Statement**") under the Securities Act of 1933, as amended (the "**Securities Act**"), for the registration of up to 2,251,475 shares of the Common Stock, \$0.01 par value, of the Company (the "**Shares**") that are reserved for issuance under the Grand Canyon Education, Inc. 2008 Equity Incentive Plan (the "**Plan**").

We have examined all instruments, documents and records which we deemed relevant and necessary for the basis of our opinion hereinafter expressed. In such examination, we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies. We are admitted to practice only in the State of Arizona and we express no opinion concerning any law other than the law of the State of Arizona, the corporation laws of the State of Delaware and the federal law of the United States. As to matters of Delaware corporation law, we have based our opinion solely upon our examination of such laws and the rules and regulations of the authorities administering such laws, all as reported in standard, unofficial compilations. We have not obtained opinions of counsel licensed to practice in jurisdictions other than the State of Arizona.

Based on such examination, we are of the opinion that the Shares, when issued and sold in the manner referred to in the Plan and pursuant to the agreements that accompany the Plan, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement referred to above and the use of our name wherever it appears in said Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, the rules and regulations of the Securities and Exchange Commission promulgated thereunder or Item 509 of Regulation S K.

This opinion letter is given to you solely for use in connection with the issuance of the Shares in accordance with the Registration Statement and is not to be relied on for any other purpose. Our opinion is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company, the Shares or the Registration Statement.

Very truly yours,  
/s/ DLA Piper LLP (US)

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Grand Canyon Education, Inc. 2008 Equity Incentive Plan of our reports dated February 21, 2012, with respect to the consolidated financial statements of Grand Canyon Education, Inc., and the effectiveness of internal control over financial reporting of Grand Canyon Education, Inc., included in its Annual Report (Form 10-K) for the year ended December 31, 2011, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Phoenix, Arizona  
February 21, 2012