# **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): October 8, 2009

# **Grand Canyon Education, Inc.**

(Exact name of registrant as specified in its charter)

Delaware	001-34211		20-3356009
(State or other Jurisdiction of	(Commission File Number)		(IRS Employer Identification No.)
Incorporation)			
3300 W. Camelback Road			
Phoenix, Arizona		85017	
(Address of Principal Executive Offices)		(Zip Code)	
(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:			
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))

### Item 5.02. <u>Departure of Directors or Certain Officers: Election of Directors; Appointment of Certain Officers;</u> <u>Compensatory Arrangements of Certain Officers</u>.

On October 8, 2009, the Board of Directors of Grand Canyon Education, Inc. (the "Company") appointed Jerry Colangelo to the Company's Board of Directors for a term expiring at the 2010 annual meeting of stockholders, or until his respective successor is elected or qualified or his earlier resignation or removal.

In connection with his appointment as a director, the Company will enter into an indemnification agreement with Mr. Colangelo (a form of which is filed as Exhibit 10.21 to Amendment No. 2 to our Registration Statement on Form S-1, filed September 29, 2008). As a director who is a non-employee of the Company, Mr. Colangelo will receive an award of restricted stock under the Company's 2008 Equity Incentive Plan valued at \$20,000 as of the date of grant, which will vest on the one year anniversary of the date of grant, subject to accelerated vesting in the event of a change in control. For serving on the Board of Directors, Mr. Colangelo will receive an annual retainer of \$60,000 in cash or, at his election, an annual retainer consisting of \$30,000 in cash and an award of restricted stock under the 2008 Equity Incentive Plan valued at \$35,000. The non-employee director restricted stock grants are made after the Company's annual meeting of stockholders each year and vest on the earlier of the one year anniversary of the date of grant or immediately prior to the following year's annual meeting of stockholder, subject to acceleration in the event of a change in control. The Company also pays its non-employee directors a fee of \$2,000 per meeting for each meeting of the Board of Directors attended. The Company reimburses all of its directors for reasonable expenses incurred to attend board meetings.

The Board of Directors has determined that Mr. Colangelo will be an independent director for purposes of the Nasdaq rules, but at this time has not appointed Mr. Colangelo to any committee of the Board of Directors. Except as set forth above, Mr. Colangelo was not appointed pursuant to any arrangement or understanding with any other person.

#### Item 9.01. Financial Statements and Exhibits.

99.1 Press Release dated October 13, 2009

## 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, thereunto duly authorized.

# GRAND CANYON EDUCATION, INC.

By: /s/ Daniel E. Bachus

Daniel E. Bachus Chief Financial Officer (Principal Financial and Principal Accounting Officer)

Date: October 13, 2009

# EXHIBIT INDEX

 Exhibit No.
 Description

 99.1
 Press Release dated October 13, 2009

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# FOR IMMEDIATE RELEASE

#### Investor Relations Contact: Dan Bachus Chief Financial Officer Grand Canyon Education, Inc. 602-639-6648 dbachus@gcu.edu

Media Contact: Lindsey Fosse Grand Canyon Education, Inc. 602-639-7527 <u>lfosse@gcu.edu</u>

#### JERRY COLANGELO JOINS BOARD OF GRAND CANYON EDUCATION INC. Sports icon's business acumen and Christian faith bring strong vision to growing company

PHOENIX (Oct. 13, 2009) – Many business analogies can be made by drawing on sports experiences, and Grand Canyon Education Inc., owner of Grand Canyon University (GCU), will now benefit from someone who is steeped in this world with the addition of Jerry Colangelo to its board of directors.

"With its traditional campus atmosphere, commitment to athletic programs and unique business model all structured within a faithbased framework, Grand Canyon University is an institution that makes me excited about the future of higher education," Colangelo said. "It has a 60-year heritage of producing graduates and professionals who are invested in their communities, and with its expanded base of over 25,000 students throughout the country GCU's community minded spirit extends well beyond Arizona's borders."

Recognized as one of the most influential figures in sports business and current Chairman of USA Basketball's Board of Directors and Managing Director of USA Basketball Men's Senior National Team program, Colangelo is a leader with the vision to help Grand Canyon Education further its goals as a leader in market-supported higher education. Colangelo is familiar with many of Grand Canyon University's prominent athletic alumni, among them former Phoenix Suns' basketball player and current Sacramento King's Head Coach Paul Westphal.

As evidenced by his involvement in dozens of boards over the years, from arts organizations to community revitalization efforts, Jerry Colangelo's expertise and impact go far beyond the sports world.

"He's an individual that enterprises seek out because of his intellect and strategic vision," said Grand Canyon Education's Executive Chairman Brent Richardson. "He will be a tremendous advisor to Grand Canyon Education as we enhance our campus and grow our unique business model," he said.

GCU will soon kick off a new basketball season with hopes of leading its basketball programs to greater levels within the NCAA. Colangelo's insights from owning two major sports franchises and his deep involvement in the Phoenix community will help as Grand Canyon Education's profile in Arizona and beyond continues to grow.

"Jerry's strong Christian faith, his business successes and his insights as an international leader in sports will be great assets as we continue to evolve as Arizona's private university," said Grand Canyon Education's CEO Brian Mueller.

#### **About Jerry Colangelo**

As Managing Director of the USA Basketball Men's Senior National Team program, Colangelo was instrumental in selecting the players and coaches that compiled a 36-1 overall win-loss record culminating with the gold medal at the 2008 Beijing Olympics. He has been the face of the NBA Phoenix Suns franchise since its inaugural season in 1968. His roles have included general manager, head coach, president, managing general partner, chief executive officer and his current role as chairman. He served as the Chairman of the NBA's Board of Governors, and served as a member of the league's Finance Committee, Long Range Planning Committee, Expansion Committee and Competition and Rules Committee.

He also was on the founding committee for the WNBA. He brought Major League Baseball to Phoenix in 1998 and served as Chairman and CEO of the 2001 World Champion Arizona Diamondbacks, going from expansion team to World Champion in just four years. As with the NBA, Colangelo was involved with the governing of baseball, serving on the Legislative Committee and on the board of directors of the MLB Advanced Media arm of the league. Colangelo's impact on the game of basketball and the state of Arizona has been so significant he was elected to the Naismith Memorial Basketball Hall of Fame, the *Arizona Republic* named him the Most Influential Sports Figure in the state of Arizona for the 20<sup>th</sup> century, and both the *Phoenix Business Journal* and *The Sporting News* magazine regularly vote him among the most influential people in business and/or sports.

#### **About Grand Canyon University**

Founded in 1949, Grand Canyon University is a traditional regionally accredited, private, Christian university offering campus-based and online bachelor's and master's degree programs through the Ken Blanchard College of Business, College of Education, College of Nursing and Health Sciences, and College of Liberal Arts. The Phoenix-based school is ranked as having one of the top online education programs by OEDb (Online Education Database). GCU emphasizes individual attention for both traditional undergraduate students as well as the working professional. For more information visit <u>www.gcu.edu</u>.

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