## SEC Form 4

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# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL									
OMB Number: 3235-0287									
Estimated average burden									
hours per response:	0.5								

1. Name and Address of Reporting Person*			2. Issuer Name <b>and</b> Ticker or Trading Symbol Grand Canyon Education, Inc. [ LOPE ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>MUELLER BRIAN E</u>				X	Director	10% Owner			
		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/22/2013	x	Officer (give title below) President & C	Other (specify below) CEO			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	idual or Joint/Group Filing	(Check Applicable			
PHOENIX	AZ	85017		X	Form filed by One Repo	rting Person			
(City)	(State)	(Zip)			Form filed by More than Person	One Reporting			

### 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. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130. 4)	
Common Stock	02/22/2013		М		50,000	A	\$12	226,829	D		
Common Stock	02/22/2013		S		50,000	D	<b>\$25.23</b> <sup>(1)</sup>	176,829	D		
Common Stock	02/25/2013		М		24,800	A	\$12	201,629	D		
Common Stock	02/25/2013		S		24,800	D	\$25 <sup>(2)</sup>	176,829	D		
Common Stock	02/26/2013		М		75,200	A	\$12	252,029	D		
Common Stock	02/26/2013		S		75,200	D	\$23.85 <sup>(3)</sup>	176,829	D		

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(e.g., puts, cans, 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. Transa Code ( 8)		n of E		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right To Buy)	\$12	02/22/2013		М			50,000	11/19/2009	11/18/2018	Common Stock	50,000	\$0.00	1,009,788	D	
Stock Option (Right To Buy)	\$12	02/25/2013		М			24,800	11/19/2009	11/18/2018	Common Stock	24,800	\$0.00	984,988	D	
Stock Option (Right To Buy)	\$12	02/26/2013		М			75,200	11/19/2009	11/18/2018	Common Stock	75,200	\$0.00	909,788	D	

#### Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.00 to \$25.49, inclusive. The reporting person undertakes to provide to Grand Canyon Education, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1), (2) and (3) to this Form 4.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.70 to \$25.48, inclusive.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.50 to \$24.53, inclusive.

**Remarks:** 

/s/ Lyn Bickle, Attorney-in-Fact 02/26/2013

\*\* Signature of Reporting Person Date

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

 $^{\star}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.