
**UNITED STATES
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.)

2600 W. Camelback Road
Phoenix, Arizona
(Address of Principal Executive Offices)

85017
(Zip Code)

GRAND CANYON EDUCATION, INC. 2026 EQUITY INCENTIVE PLAN
(Full Title of the Plan)

Sarah S. Collins
Chief Legal Officer
Grand Canyon Education, Inc.
2600 W. Camelback Road
Phoenix, Arizona 85017
(602) 247-4400
(Name, Address and 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, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer
Non-accelerated filer

Accelerated Filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

GRAND CANYON EDUCATION, INC.

REGISTRATION STATEMENT ON FORM S-8

The Board of Directors of Grand Canyon Education, Inc. (the “Registrant”) adopted the Grand Canyon Education, Inc. 2026 Equity Incentive Plan (the “2026 Plan”), effective as of April 21, 2026, and the 2026 Plan was approved by the Registrant’s stockholders on June 10, 2026 (the “Effective Date”). The aggregate number of shares of the Registrant’s common stock, par value \$0.01 per share (“Common Stock”) issuable under the 2026 Plan is equal to (i) 710,000 newly-authorized shares of Common Stock (the “Newly Authorized Shares”), plus (ii) any reserved shares of Common Stock not issued or subject to outstanding grants under the Registrant’s 2017 Equity Incentive Plan (the “2017 Plan”) on the Effective Date, and (iii) any shares of Common Stock subject to any outstanding award under the 2017 Plan that, after the Effective Date, expire, or are terminated, surrendered, cancelled or forfeited for any reason without delivery of the shares of Common Stock underlying such award ((ii) and (iii) taken together, the “Rollover Shares”).

This Registration Statement on Form S-8 (this “Registration Statement”) is being filed by the Registrant to register the Newly Authorized Shares. Contemporaneously with the filing of this Registration Statement, the Registrant is filing a Post-Effective Amendment No. 1 to the Registration Statement on Form S-8 (Registration No. 333-218740), filed by the Registrant on June 14, 2017 for the 2017 Plan (the “Prior Registration Statement”) to amend the Prior Registration Statement to cover the offer and sale of the Rollover Shares under the 2017 Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The documents containing the information specified in Part I, Items 1 and 2, have been or will be delivered to participants in accordance with Form S-8 and Rule 428(b)(1) under the Securities Act of 1933, as amended (the “Securities Act”). In accordance with the rules and regulations of the Securities and Exchange Commission (the “SEC”) and the instructions to Form S-8, such documents are not being filed with the SEC either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Registrant hereby incorporates by reference into this Registration Statement the following documents that have been filed by the Registrant with the SEC pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”):

- (a) [The Registrant’s Annual Report on Form 10-K filed pursuant to Sections 13\(a\) or 15\(d\) of the Exchange Act, containing audited financial statements for the Registrant’s fiscal year ended December 31, 2025, as filed with the SEC on February 18, 2026 \(the “2025 Annual Report”\).](#)
- (b) [The Registrant’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2026, as filed with the SEC on April 30, 2026.](#)
- (c) The Registrant’s Current Reports on Form 8-K, as filed with the SEC on [February 12, 2026](#) and [June 3, 2026](#).
- (d) The description of Registrant’s Common Stock contained in Registrant’s Registration Statement on [Form 8-A](#) (File No. 001-34211) filed with the SEC on November 14, 2008, pursuant to Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description, including [Exhibit 4.2](#) to the Registrant’s Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on February 20, 2020.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicate that all securities offered have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law (“DGCL”) provides, in general, that a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation in such capacity for another entity, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, if such person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful. The DGCL also permits a corporation to eliminate or limit director personal liability for monetary damages for breach of fiduciary duty, subject to specified exceptions, and to purchase and maintain directors’ and officers’ liability insurance.

The Registrant’s bylaws provide that the Registrant will indemnify its directors and officers to the fullest extent permitted by the DGCL and provide for the advancement of expenses incurred in connection with any proceeding. The Registrant’s charter eliminates director personal liability for monetary damages for breach of fiduciary duty to the fullest extent permitted by the DGCL.

The Registrant also maintains directors’ and officers’ liability insurance covering its directors and officers against certain liabilities, including liabilities under the Securities Act.

The Registrant has entered into indemnification agreements with each of its directors and executive officers providing indemnification to the fullest extent permitted by applicable law.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description
4.1	Amended and Restated Certificate of Incorporation of Grand Canyon Education, Inc. (incorporated by reference to Exhibit 3.1 to the Registrant's Annual Report on Form 10-K filed with the SEC on February 20, 2019).
4.2	Third Amended and Restated Bylaws of Grand Canyon Education, Inc. (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the SEC on October 29, 2014).
4.3	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), as amended).
5.1*	Opinion of DLA Piper LLP (US).
23.1*	Consent of KPMG LLP, an independent registered public accounting firm.
23.2*	Consent of DLA Piper LLP (US) (included as a part of Exhibit 5.1).
24.1*	Powers of Attorney (included as part of the signature page to this Registration Statement).
99.1	Grand Canyon Education, Inc. 2026 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 of Registrant's Current Report on Form 8-K filed with the SEC on June 10, 2026).
99.2	Form of Grant of Restricted Stock Agreement under 2026 Equity Incentive Plan (incorporated by reference to Exhibit 10.2 of Registrant's Current Report on Form 8-K filed with the SEC on June 10, 2026).
107*	Filing Fee Table.

*Filed herewith

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - i. To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;
 - ii. To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule

424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Filing Fees Tables" or "Calculation of Registration Fee" table, as applicable, in the effective Registration Statement; and

- iii. To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

Provided however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement; and

2. That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the indemnification provisions summarized in Item 6 or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

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 June 10, 2026.

GRAND CANYON EDUCATION, INC.

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

POWER OF ATTORNEY

Each director and officer whose signature appears below hereby appoints Brian E. Mueller, Daniel E. Bachus and Sarah S. Collins and each of them, as his or her true and lawful attorney-in-fact, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with exhibits thereto and other documents in connection therewith, with the SEC, granting to such attorney-in-fact full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as full to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact, or his or her substitutes 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 have been signed by the following persons in the capacities and on the dates indicated.

<u>Name and Signature</u>	<u>Title</u>	<u>Date</u>
<u>By: /s/ Brian E. Mueller</u> Brian E. Mueller	President, Chief Executive Officer and Chairman (Principal Executive Officer)	June 10, 2026
<u>By: /s/ Daniel E. Bachus</u> Daniel E. Bachus	Chief Financial Officer (Principal Financial Officer)	June 10, 2026
<u>By: /s/ Lori Browning</u> Lori Browning	SVP, Controller - Chief Accounting Officer (Principal Accounting Officer)	June 10, 2026
<u>By: /s/ Sara Ward</u> Sara Ward	Director	June 10, 2026
<u>By: /s/ Jack A. Henry</u> Jack A. Henry	Director	June 10, 2026
<u>By: /s/ Lisa Graham Keegan</u> Lisa Graham Keegan	Director	June 10, 2026
<u>By: /s/ Chevy Humphrey</u> Chevy Humphrey	Director	June 10, 2026
<u>By: /s/ Kevin F. Warren</u> Kevin F. Warren	Director	June 10, 2026

DLA Piper LLP (US)
2525 East Camelback Road, Suite 1000
Phoenix, Arizona 85016
www.dlapiper.com

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2525 East Camelback Road, Suite 1000
Phoenix, Arizona 85016



June 10, 2026

Grand Canyon Education, Inc.
2600 W. Camelback Road
Phoenix, Arizona 85017

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel for Grand Canyon Education, Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing of the Registration Statement on Form S-8 (the "Registration Statement") filed or to be filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the issuance from time to time of up to 1,498,282 shares of the Company's Common Stock, par value \$0.01 per share (the "Shares"), pursuant to awards granted or to be granted under the Company's 2026 Equity Incentive Plan (as amended from time to time, the "Plan").

In connection herewith, 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, without independent investigation, the following: (i) the genuineness of all signatures on all documents; (ii) that each individual executing any document, whether on behalf of such individual or an entity, is legally competent to do so; (iii) the due authority of the parties signing any document on behalf of a party (other than the Company); (iv) the authenticity of all documents submitted to us as originals; (v) the conformity to the originals of all documents submitted to us as certified or photostatic copies; (vi) that all public records reviewed or relied upon by us are true and complete; (vii) that all statements and information contained in any documents are true and complete; (viii) that there has been no oral or written modification or amendments to any documents by action or omission of the parties or otherwise. We have also assumed that the offer and sale of the Shares complies and will comply in all respects with the terms, conditions and restrictions set forth in the Registration Statement and the Plan. The Company has represented to us and we have also assumed that the Company has reserved from its duly authorized but unissued and otherwise unreserved capital stock a sufficient number of shares of Common Stock as were approved by the Company's stockholders for issuance under the Plan. We have also assumed that the Company will at all times reserve and keep available out of the aggregate of its authorized but unissued and otherwise unreserved Common Stock, solely for the purpose of enabling it to issue the Shares in accordance with the Plan, the number of Shares which are then issuable and deliverable upon the settlement of awards under the Plan.

We do not express any opinion herein concerning any law other than the Delaware General Corporation Law (including the statutory provisions, all applicable provisions of the Delaware Constitution and the reported judicial decisions interpreting the foregoing). No opinion is expressed herein with respect to the qualification of the Shares under the securities or blue sky laws of any state or any foreign jurisdiction.

This opinion speaks only at and as of its date and is based solely on the facts and circumstances known to us at and as of such date. In addition, in rendering this opinion, we assume no obligation to revise, update or supplement this opinion (i) should the present aforementioned laws of the State of Delaware be



Grand Canyon Education, Inc.

June 10, 2026

Page 2

changed by legislative action, judicial decision or otherwise after the date hereof, or (ii) to reflect any facts or circumstances which may hereafter come to our attention after the date hereof.

Based upon, subject to and limited by the foregoing, we are of the opinion and so advise you that, with respect to the Shares to be issued after the filing of the Registration Statement, the issuance of the Shares has been duly authorized and, when issued, delivered and fully paid for in accordance with the terms of the Registration Statement and the Plan, such Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and the use of our name wherever it appears in the 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 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 use of our reports dated February 18, 2026, with respect to the consolidated financial statements of Grand Canyon Education, Inc. and subsidiaries, and the effectiveness of internal control over financial reporting, incorporated herein by reference.

/s/ KPMG LLP

Phoenix, Arizona

June 10, 2026
