

Bridgepoint Education Inc
Form 4
December 20, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HACKETT PATRICK T

(Last) (First) (Middle)

13500 EVENING CREEK
DRIVE, SUITE 600

(Street)

SAN DIEGO, CA 92128

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Bridgepoint Education Inc [BPI]

3. Date of Earliest Transaction
(Month/Day/Year)
12/18/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	12/18/2013		M		2,004	\$ 10.5	D
Common Stock	12/18/2013		F		1,079	\$ 19.5	D
Common Stock	12/18/2013		D		925	\$ 19.5	D
Common Stock	12/18/2013		D		6,878,646	\$ 19.5	I

See Footnote (1) (2)

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 10.5	12/18/2013		M	2,004	⁽³⁾ 04/14/2019	Common Stock	2,004

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HACKETT PATRICK T 13500 EVENING CREEK DRIVE SUITE 600 SAN DIEGO, CA 92128	X			

Signatures

/s/ Diane L. Thompson, as Attorney-in-Fact 12/20/2013

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Shares held by Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership (and together with two affiliated partnerships, "WP VIII"). The reporting person is a Managing Director and Member of Warburg Pincus LLC, a New York limited liability company ("WP LLC"), and a partner of Warburg Pincus & Co., a New York general partnership ("WP"). WP is the managing member of (1) Warburg Pincus Partners, LLC, a New York limited liability company ("WP Partners"), the general partner of WP VIII. WP VIII is managed by WP LLC. As a result, the reporting person may be deemed to have an indirect pecuniary interest (within the meaning of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) in an indeterminate portion of the securities that may be deemed to be beneficially owned by WP VIII, WP Partners, WP and WP LLC (collectively, the "Warburg Pincus Entities").

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- The reporting person disclaims beneficial ownership of all securities that may be deemed to be beneficially owned by the Warburg Pincus Entities, except to the extent of any indirect pecuniary interest therein. This Form 4 shall not be deemed an admission that Mr. Hackett or any other person referred to herein is a beneficial owner of any securities for purposes of Section 16 of the Exchange Act or for any other purposes.
- (2)
- (3) The option became 100% vested and exercisable on April 10, 2010.

Remarks:

Disposition of shares of the Company, as approved by the Special Committee of the Company's Board of Directors, pursuant to

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

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