

Bridgepoint Education Inc  
 Form 4  
 March 31, 2016

**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 \*  
 Thompson Diane Louise

(Last) (First) (Middle)

13500 EVENING CREEK DRIVE  
 NORTH

(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)  
 03/29/2016

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)  
 EVP, Gen. Counsel & Secretary

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/29/2016		M		10,704 A \$ 0 <sup>(1)</sup>	53,083	D
Common Stock	03/29/2016		F		4,018 D \$ 10.59	49,065	D

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

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 (9-02)

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 10.59	03/29/2016		A	23,830	(2) 03/29/2026	Common Stock 23,830
Restricted Stock Units	(3)	03/29/2016		A	11,330	(4) (4)	Common Stock 11,330
Restricted Stock Units	(3)	03/29/2016		M	4,265	(5) (5)	Common Stock 4,265
Restricted Stock Units	(3)	03/29/2016		M	3,405	(6) (6)	Common Stock 3,405
Restricted Stock Units	(3)	03/29/2016		M	3,034	(7) (7)	Common Stock 3,034

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Thompson Diane Louise  
13500 EVENING CREEK DRIVE NORTH  
SAN DIEGO, CA 92128

EVP, Gen. Counsel & Secretary

## Signatures

/s/ Diane L. Thompson 03/31/2016

\*\*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).

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- (1) On March 29, 2016, 10,704 of the reporting person's restricted stock units were settled for an equal number of shares of the issuer's common stock.  

Subject to the reporting person's continuing service, this option vests and becomes exercisable as follows: (i) 25% of the shares subject to the option shall vest and become exercisable on the first anniversary of the vesting commencement date, (ii) an additional 2% of the shares subject to the option shall vest and become exercisable on each monthly anniversary of the vesting commencement date for the
- (2) thirty-three months following the first anniversary of the vesting commencement date and (iii) an additional 3% of the shares subject to the option shall vest and become exercisable on each of the 46th, 47th and 48th monthly anniversaries of the vesting commencement date. The vesting commencement date for this option is March 29, 2016.
- (3) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.  

Subject to the reporting person's continuing service, the restricted stock units vest as follows: (i) 25% of the restricted stock units vest on
- (4) the first anniversary of the vesting commencement date, and (ii) an additional 25% of the restricted stock units shall vest on each subsequent anniversary of the vesting commencement date. The vesting commencement date for the restricted stock units is March 29, 2016.  

Subject to the reporting person's continuing service, the restricted stock units vest as follows: (i) 25% of the restricted stock units vest on
- (5) the first anniversary of the vesting commencement date, and (ii) an additional 25% of the restricted stock units shall vest on each subsequent anniversary of the vesting commencement date. The vesting commencement date for the restricted stock units is March 29, 2013.  

Subject to the reporting person's continuing service, the restricted stock units vest as follows: (i) 25% of the restricted stock units vest on
- (6) the first anniversary of the vesting commencement date, and (ii) an additional 25% of the restricted stock units shall vest on each subsequent anniversary of the vesting commencement date. The vesting commencement date for the restricted stock units is March 29, 2014.  

Subject to the reporting person's continuing service, the restricted stock units vest as follows: (i) 25% of the restricted stock units vest on
- (7) the first anniversary of the vesting commencement date, and (ii) an additional 25% of the restricted stock units shall vest on each subsequent anniversary of the vesting commencement date. The vesting commencement date for the restricted stock units is March 29, 2015.

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.