

Bridgepoint Education Inc
Form 8-K
March 26, 2015

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): March 20, 2015
BRIDGEPOINT EDUCATION, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-34272	59-3551629
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
13500 Evening Creek Drive North	92128	
San Diego, California	(Zip Code)	
(Address of principal executive offices)		
(858) 668-2586		
(Registrant's telephone number, including area code)		

None

(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 (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

2015 Target Cash Bonus Amounts

On March 20, 2015, the Compensation Committee of the Board of Directors (the "Compensation Committee") of Bridgepoint Education, Inc. (the "Company") adopted the 2015 Short Term Incentive Plan (the "2015 Plan"). Under the 2015 Plan, certain of the Company's executives will be eligible to receive annual performance-based cash bonuses related to 2015 performance based on the achievement of corresponding company-wide performance targets related to quality, EBITDA and revenue, with such metrics receiving weightings of 40%, 30% and 30%, respectively. The performance target for quality will require the achievement by the Company in 2015 of certain quality metrics based on student retention, cohort default rates, 90/10 ratio, net promoter score and employee engagement.

The Compensation Committee has determined that the 2015 target bonus amounts for Messrs. Andrew S. Clark, Daniel J. Devine and Rodney T. Sheng, Dr. Jane L. McAuliffe and Ms. Diane L. Thompson are 100%, 65%, 75%, 55% and 35%, respectively, of their annual base salaries. Actual bonus amounts paid may be more or less than the target bonus amounts depending upon the level of achievement of the specified performance goals. For 2015, the Compensation Committee determined that (1) if achieved, the minimum or threshold bonus amount will be 50% of the target bonus amount and (2) the maximum bonus amount will be 200% of the target bonus amount. The Compensation Committee has the discretion to award bonus amounts that fall in between the threshold, target and maximum amounts for achievement of performance at a level that falls in between the specified goals.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 26, 2015

Bridgepoint Education, Inc.

By: /s/ Diane L. Thompson

Name: Diane L. Thompson

Title: Senior Vice President, Secretary and General
Counsel