

AMERICAN PUBLIC EDUCATION INC  
Form 4  
November 16, 2007

**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 \*  
ABS PARTNERS IV LLC

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN PUBLIC EDUCATION INC [APEI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
400 EAST PRATT STREET, SUITE 910

3. Date of Earliest Transaction (Month/Day/Year)  
11/14/2007

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

(Street)  
BALTIMORE, MD 21202-3116

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

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

(City) (State) (Zip)

**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	(A) or (D)	Price			
Common Stock, par value \$.01	11/14/2007		C		6,292,759	A	\$ 0 (1)	6,294,277	I (2)	By ABS Capital Partners IV, LP
Common Stock, par value \$.01	11/14/2007		C		210,694	A	\$ 0 (1)	210,749	I (2)	By ABS Capital Partners IV-A, LP
Common Stock, par value \$.01	11/14/2007		C		361,394	A	\$ 0 (1)	361,482	I (2)	By ABS Capital Partners

Common Stock, par value \$.01	11/14/2007	C	246,389	A	\$ 0 (1)	246,444	I (2)	Offshore, LP By ABS Capital Partners IV Special Offshore, LP
Common Stock, par value \$.01	11/14/2007	A	2,296 (3)	A	\$ 0 (4)	2,296	I (5)	See Footnote 5

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

**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 control number.**

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class A Common Stock, par value \$.01	(1)	11/14/2007		C	6,292,759	(1) (1)	Common stock	6,292,759	
Class A Common Stock, par value \$.01	(1)	11/14/2007		C	210,694	(1) (1)	Common stock	210,694	
Class A Common Stock, par value \$.01	(1)	11/14/2007		C	361,394	(1) (1)	Common stock	361,394	
Class A Common	(1)	11/14/2007		C	246,389	(1) (1)	Common stock	246,389	

Stock, par  
value  
\$.01

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABS PARTNERS IV LLC 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
HEBB DONALD B JR 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
STOBO JOHN D JR 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
WITT LAURA 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
CLOUGH PHILLIP A 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
EMRY FREDERIS G III 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
WEGLICKI TIMOTHY T 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202	X	X		
TERKOWITZ RALPH S 400 E. PRATT STREET SUITE 910 BALTIMORE, MD 21202	X	X		
GOSWAMI ASHOKE 400 E. PRATT STREET SUITE 910 BALTIMORE, MD 21202	X	X		

## Signatures

Donald B. Hebb, Managing Member of ABS Partners IV, L.L.C	11/14/2007
__Signature of Reporting Person	Date
Phillip A. Clough	11/14/2007
__Signature of Reporting Person	Date
Donald B. Hebb	11/14/2007
__Signature of Reporting Person	Date
Timothy T. Weglicki	11/14/2007
__Signature of Reporting Person	Date
John D. Stobo	11/14/2007
__Signature of Reporting Person	Date
Frederic G. Emry	11/14/2007
__Signature of Reporting Person	Date
Ashoke Goswami	11/14/2007
__Signature of Reporting Person	Date
Ralph S. Terkowitz	11/14/2007
__Signature of Reporting Person	Date
Laura L. Witt	11/14/2007
__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).
- (1) The Class A Common Stock ("Class A Common") converted into American Public Education, Inc. common stock on a 1-for-1 basis and had no expiration date.
- (2) ABS Partners IV L.L.C., as the general partner (the "General Partner") of ABS Capital Partners IV, LP, ABS Capital Partners IV-A, LP, ABS Capital IV Offshore, ABS Capital IV Special Offshore, LP (collectively, the "Funds"), and Donald B. Hebb, Jr., Phillip A. Clough, Timothy T. Weglicki, John D. Stobo, Jr., Frederic G. Emry, Ashoke Goswami, Ralph S. Terkowitz and Laura L. Witt, as the managers of the General Partner (the "Managers"), are indirect beneficial owners of the reported securities. The General Partner and each of the Managers disclaim beneficial ownership of these shares except to the extent of their pecuniary interest therein. The General Partner of the Funds has voting and dispositive power over these shares.
- (3) Awards vest on the earlier of the one year anniversary of the date of grant and immediately prior to the 2008 Annual Meeting of stockholders.
- (4) Restricted Stock Awards of 1,148 shares each to Phillip A. Clough and Timothy T. Weglicki pursuant to the American Public Education, Inc. 2007 Omnibus Incentive Plan.
- (5) Phillip A Clough and Timothy T. Weglicki each directly own 1,148 shares and the General Partner and the other Managers are indirect beneficial owners of the reported securities. The General Partner and each of the Managers disclaim beneficial ownership of the shares owned by Phillip A. Clough and Timothy T. Weglicki except to the extent of their pecuniary interest therein.

### Remarks:

This filing constitutes one of two related filings by the following joint reporting persons with respect to the securities of the issuer.

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

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