

STRAYER EDUCATION INC

Form 4

August 04, 2006

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 *
HLAVINKA LYSA A

2. Issuer Name and Ticker or Trading Symbol
STRAYER EDUCATION INC
[STRA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Senior VP Marketing & Admin.

C/O STRAYER EDUCATION INC, 1100 WILSON BOULEVARD, SUITE 2500

(Street)

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

ARLINGTON, VA 22209

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/02/2006		M		4,800 A \$ 33.6875	12,828	D
Common Stock	08/02/2006		M		2,200 A \$ 53.61	15,028	D
Common Stock	08/02/2006		S		7,000 D \$ 107.0681	8,028	D
Common Stock	08/03/2006		M		12,800 A \$ 53.61	20,828	D
	08/03/2006		S		12,800 D \$ 108.065	8,028	D

Common
Stock

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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 33.6875	08/02/2006		M	4,800	<u>(1)</u> 04/05/2008	Common Stock	4,800
Employee Stock Option (right to buy)	\$ 53.61	08/02/2006		M	2,200	<u>(2)</u> 02/11/2009	Common Stock	2,200
Employee Stock Option (right to buy)	\$ 53.61	08/03/2006		M	12,800	<u>(2)</u> 02/11/2009	Common Stock	12,800

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HLAVINKA LYSA A
C/O STRAYER EDUCATION INC
1100 WILSON BOULEVARD, SUITE 2500
ARLINGTON, VA 22209

Senior VP
Marketing &
Admin.

Signatures

/s/ Lysa A. Hlavinka By: Steven A. McArthur,
Attorney-in-Fact

08/04/2006

__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 options became fully vested on April 6, 2004.
 - (2) The options became fully vested on February 12, 2006.

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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