



**Item 1.02. Termination of a Material Definitive Agreement.**

On December 3, 2021, Grand Canyon Education, Inc. (the “Company”) received formal notice from Grand Canyon University (“GCU”) that it plans to repay, on or around December 9, 2021, the remaining outstanding balance of \$469.9 million owed by GCU to the Company on the secured note originally issued by GCU on July 1, 2018 in connection with its acquisition of Grand Canyon University from the Company. In connection with the repayment, the Company will release the trust obligation that it received in connection with GCU’s initial payment of \$500.0 million to the Company on the secured note on October 29, 2021.

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SIGNATURES

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

GRAND CANYON EDUCATION, INC.

Date: December 3, 2021

By: /s/ Daniel E. Bachus

Daniel E. Bachus  
Chief Financial Officer  
(Principal Financial Officer)

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