FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|
| | | |

| 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

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* <u>Richardson Brent D.</u> | | | | | | 2. Issuer Name and Ticker or Trading Symbol Grand Canyon Education, Inc. [LOPE] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|---|--|---|--------------------------------------|---|---|---|----------------------------------|--|---|--------------------|---|---------------------------|-------------------------------|--|---|---|--|--|--|
| | | | | | | | | | | | | | | X | Dire | ctor 10% | | Owner | | |
| (Last) 3300 W. | (Fii | rst) (I | Middle) | 3. Date of Earliest Tr 03/01/2012 | | | | | nsaction (Month/Day/Year) | | | | | | | Officer (give title below) Cother (specify below) Executive Chairman | | | | |
| (Street) PHOENI | X AZ | Z 8 | 35017 | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Line) | X Form filed by One Reporting Person | | | | | |
| (City) | (St | ate) (2 | Zip) | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
| I may be decarred, (mean of | | | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4 | | | | Secui Bene Owne | ficially d Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | | | |
| | | | | | | | Code | v | Amount | (A) (D) | or Pr | ice | | rted action(s) 3 and 4) | | (Instr. 4) | | | | |
| Common Stock | | | | 03/01/2012 | | | | | S ⁽¹⁾ | | 29,516 | D | \$1 | 17.16 ⁽² |) 1, | 486,988 | I | Exeter Capital, LLC | | |
| Common Stock | | | | 03/02/2012 | | | | | S ⁽¹⁾ | | 39,484 | D | \$1 | 16.97 ⁽³ |) 1, | 447,504 | I | Exeter Capital, LLC | | |
| 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. Deer Execution if any (Month/E | n Date, | 4. Transa Code (8) | | of | ired r osed) : 3, 4 | Expirati | 6. Date Exercisable ai Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | C. 3 | rivative curity str. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | able | Expiration Date | Title | or Numb of Share | er | | | | | | |

Explanation of Responses:

- 1. These sales were effected pursuant to a 10b5-1 plan adopted by the reporting person dated December 14, 2010 and modified by the reporting person on September 14, 2011.
- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.03 to \$17.38, inclusive. The reporting person undertakes to provide to Grand Canyon Education, Inc., any security holder of Grand Canyon Education, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set for in footnotes (2) and (3) to this Form 4.
- 3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.79 to \$17.25, inclusive.

Remarks:

/s/ Lyn Bickle, Attorney-in-

03/05/2012

Fact

** Signature of Reporting Person

Date

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

- * 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).

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

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 Number.