

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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>220 Management LLC</u> (Last) (First) (Middle) 600 CONGRESS AVENUE SUITE 200 (Street) AUSTIN TX 78701 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Grand Canyon Education, Inc. [LOPE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/25/2008	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	11/25/2008		C		1,835,130	A	(1)	1,835,130	I(2)(3)	By 220 GCU, L.P.
Common Stock	11/25/2008		C		198,456	A	(4)	2,033,586	I(2)(3)	By 220 GCU, L.P.
Common Stock	11/25/2008		C		176,534	A	(4)	2,597,938	I(2)(3)	By SV One, LP
Common Stock	11/25/2008		C		94,750	A	(4)	1,391,742	I(2)(3)	By 220 Education, L.P.
Common Stock	11/25/2008		C		75,658	A	(4)	1,113,410	I(2)(3)	By 220 SigEd, L.P.

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Convertible Preferred Stock	(1)	11/25/2008		C		1,005		(1)	(1)	Common Stock	1,835,130	\$0.00	0	I(2)(3)	By 220 GCU, L.P.
Series C Convertible Preferred Stock	(4)	11/25/2008		C		340		(4)	(4)	Common Stock	198,456	\$0.00	0	I(2)(3)	By 220 GCU, L.P.
Series C Convertible Preferred Stock	(4)	11/25/2008		C		303		(4)	(4)	Common Stock	176,534	\$0.00	0	I(2)(3)	By SV One, LP
Series C Convertible Preferred Stock	(4)	11/25/2008		C		162		(4)	(4)	Common Stock	94,570	\$0.00	0	I(2)(3)	By 220 Education, L.P.
Series C Convertible Preferred Stock	(4)	11/25/2008		C		130		(4)	(4)	Common Stock	75,658	\$0.00	0	I(2)(3)	By 220 SigEd, L.P.

1. Name and Address of Reporting Person* <u>220 Management LLC</u> (Last) (First) (Middle)
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600 CONGRESS AVENUE
SUITE 200

(Street)
AUSTIN TX 78701

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Preston Charles M III

(Last) (First) (Middle)

600 CONGRESS AVENUE
SUITE 200

(Street)
AUSTIN TX 78701

(City) (State) (Zip)

Explanation of Responses:

1. Upon the closing of the initial public offering of the Issuer's Common Stock, the shares of Series A Convertible Preferred Stock reported in Column 5 of Table II automatically converted into the number of shares of the Issuer's Common Stock reported in Column 7 of Table II, for no additional consideration.
2. 220 Management, LLC is the general partner of 220 Education, L.P., which is the general partner of 220 SigEd, L.P., and 220 Management, LLC is also the general partner of 220 GCU GP, L.P. and SV One GP, L.P., which are the general partners of 220 GCU, L.P. and SV One L.P., respectively. 220 Management, LLC disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.
3. Charles M. Preston III, sole managing director of 220 Management, LLC, disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
4. Upon the closing of the initial public offering of the Issuer's Common Stock, the shares of Series C Convertible Preferred Stock reported in Column 5 of Table II automatically converted into the number of shares of the Issuer's Common Stock reported in Column 7 of Table II, for no additional consideration.

Remarks:

220 Management, LLC By: /s/ 11/25/2008
Charles M. Preston III

Charles M. Preston III 11/25/2008

** 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.