FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. 20549 | |
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| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|-------------------|---------------|------------------|
| | | | |

| OMB APPROVAL | | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | | |
| Estimated average burden | | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | | |

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>BACHUS DANIEL E</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol Grand Canyon Education, Inc. [LOPE] | | | | | | | | | Check | tionship of Reportin all applicable) Director Officer (give title | | ng Person(s) to Is 10% Ov Other (s | | wner |
|---|--|-----------------|--------------|--------------------------------------|---|---|--|----------|----------------|---|-------------------------------|-------|---------------------------------------|--|--|---|--|------------|---------|
| (Last) 2600 W. | (Fii | rst) (MACK ROAD | Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2023 | | | | | | | | X | below | | | below) | specify |
| (Street) PHOENI | | | 5017 Zip) | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | . Indivine) | Form Form | ral or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day | | | | Execution Date, | | ate, | 3. Transaction Code (Instr. 8) 4. Securities Disposed Of 5) | | | | and Securi Benefi Owned | | ties F cially (I d Following (I | | m: Direct or Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | | Code | v | Amount | (A) or (D) Prid | | | Transa | eported ransaction(s) nstr. 3 and 4) | | | (Instr. 4) | |
| Common Stock 03/01/2 | | | 03/01/2 | 023 | | F | | 3,081(1) | D | \$113 | \$113.65 | | 116,314 | | D | | | | |
| | 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) | tive Conversion Date Execution Date, or Exercise (Month/Day/Year) if any | | | ransaction of ode (Instr. Derivative | | vative crities cired r osed) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | t | | 9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exerci | sable | Expiration Date | Title | Number of Shares | | | | | | |

Explanation of Responses:

1. Represents withholding of shares to pay tax liability incident to the vesting of restricted stock.

Remarks:

/s/Daniel E. Bachus, by Lyn Bickle, as Attorney-in-fact

03/03/2023

** Signature of Reporting Person Date

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

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.

^{*} 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).