SEC Form 4

**FORM 4**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  | Estimated average burden |  |
|  |  |  |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |



or Section 30(h) of the Investment Company Act of 1940



|  |  |  |  |
| --- | --- | --- | --- |
| 1. Name and Address of Reporting Person\* | 2. | Issuer Name **and** Ticker or Trading Symbol |  |
|  | [Dial Sara R.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001573194) |  |  |  |  | [Grand Canyon Education, Inc.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001434588) [ LOPE ] |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | (Last) | (First) | (Middle) | 3. | Date of Earliest Transaction (Month/Day/Year) |  |
|  | 12/08/2022 |  |  |
|  |  |  |  |  |  |  |

2600 W. CAMELBACK ROAD

1. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X Director 10% Owner

Officer (give title Other (specify

below) below)

|  |  |  |
| --- | --- | --- |
| (Street) |  |  |
|  | PHOENIX | AZ | 85017 |
|  |  |  |  |
|  | (City) | (State) | (Zip) |

4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable

Line)

X 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. Transaction** | **2A. Deemed** | **3.** | **4. Securities Acquired (A) or** |  | **5. Amount of** | **6. Ownership** | **7. Nature** |  |
|  |  |  |  | **Date** |  | **Execution Date,** | **Transaction** | **Disposed Of (D) (Instr. 3, 4 and 5) Securities** | **Form: Direct** | **of Indirect** |  |
|  |  |  |  | **(Month/Day/Year)** | **if any** |  |  | **Code (Instr.** |  |  |  |  |  | **Beneficially** | **(D) or Indirect** | **Beneficial** |  |
|  |  |  |  |  |  | **(Month/Day/Year)** | **8)** |  |  |  |  |  | **Owned Following** | **(I) (Instr. 4)** | **Ownership** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Reported** |  | **(Instr. 4)** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **Code V** | **Amount** | **(A) or** | **Price** |  | **Transaction(s)** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **(D)** |  | **(Instr. 3 and 4)** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock |  | 12/08/2022 |  |  |  | S | 1,614 | D | $107.27(1) |  | 3,972 | D |  |  |  |  |
|  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |  |
|  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **1. Title of** | **2.** | **3. Transaction** | **3A. Deemed** | **4.** |  | **5. Number** | **6. Date Exercisable and** | **7. Title and** | **8. Price of** | **9. Number of 10.** | **11. Nature** |  |
|  | **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | **of** | **Expiration Date** | **Amount of** | **Derivative** | **derivative** | **Ownership** | **of Indirect** |  |
|  | **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **Derivative** | **(Month/Day/Year)** | **Securities** | **Security** | **Securities** | **Form:** | **Beneficial** |  |
|  | **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** |  | **Securities** |  |  | **Underlying** | **(Instr. 5)** | **Beneficially** | **Direct (D)** | **Ownership** |  |
|  |  | **Derivative** |  |  |  |  | **Acquired** |  |  | **Derivative** |  |  | **Owned** | **or Indirect** | **(Instr. 4)** |  |
|  |  | **Security** |  |  |  |  | **(A) or** |  |  | **Security (Instr.** |  |  | **Following** | **(I) (Instr. 4)** |  |  |  |  |
|  |  |  |  |  |  |  | **Disposed** |  |  | **3 and 4)** |  |  | **Reported** |  |  |  |  |  |
|  |  |  |  |  |  |  | **of (D)** |  |  |  |  |  |  |  | **Transaction(s)** |  |  |  |  |
|  |  |  |  |  |  |  | **(Instr. 3, 4** |  |  |  |  |  |  |  | **(Instr. 4)** |  |  |  |  |  |
|  |  |  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **Amount** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **Number** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **Date** | **Expiration** |  | **of** |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **Code** | **V** | **(A) (D)** | **Exercisable** | **Date** | **Title** | **Shares** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |



**Explanation of Responses:**

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $106.76 to $107.86, 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 forth in this Form 4.

**Remarks:**

|  |  |  |
| --- | --- | --- |
| /s/ Sara R. Dial, by Lyn | 12/08/2022 |  |
|  |  |  |  |
| Bickle, as Attorney-in-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.**