

GILLIGAN J KEVIN  
Form 4  
August 03, 2018

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GILLIGAN J KEVIN

2. Issuer Name and Ticker or Trading Symbol  
Strategic Education, Inc. [STRA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2303 DULLES STATION  
BOULEVARD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/01/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice Chairman

HERNDON, VA 20171

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	08/01/2018		A	138,594 A \$ 0	138,594 <sup>(1)</sup>	D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 74.75	08/01/2018		A	29,684	<u>(2)</u> 02/18/2025	Common Stock	29,684
Employee Stock Option (right to buy)	\$ 51.96	08/01/2018		A	59,312	<u>(3)</u> 02/21/2026	Common Stock	59,312
Employee Stock Option (right to buy)	\$ 87.66	08/01/2018		A	35,268	<u>(4)</u> 02/27/2027	Common Stock	35,268

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILLIGAN J KEVIN 2303 DULLES STATION BOULEVARD HERNDON, VA 20171	X		Executive Vice Chairman	

## Signatures

/s/ Daniel W. Jackson, Attorney-in-Fact 08/03/2018

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

(1) Includes 22,318 restricted stock units that were acquired in exchange for restricted stock units of Capella Education Company ("Capella") and 116,276 shares of common stock that were acquired in exchange for Capella common stock in connection with the merger of a subsidiary of Strategic Education, Inc. ("SEI") with and into Capella (the "Merger"). The Capella awards and common stock were exchanged into SEI awards and common stock at an exchange ratio of 0.875 shares of SEI common stock for each share of Capella common stock.

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- (2) Received in the Merger in exchange for an employee stock option to acquire 33,925 shares of Capella common stock at an exercise price of \$65.40 per share. This option provided for vesting in four equal annual installments beginning February 19, 2016.
- (3) Received in the Merger in exchange for an employee stock option to acquire 67,786 shares of Capella common stock at an exercise price of \$45.46 per share. This option provided for vesting in four equal annual installments beginning February 22, 2017.
- (4) Received in the Merger in exchange for an employee stock option to acquire 40,307 shares of Capella common stock at an exercise price of \$76.70 per share. This option provided for vesting in four equal annual installments beginning February 27, 2018.

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

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