

Bridgepoint Education Inc  
Form 4  
March 14, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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).

**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 \*  
**HACKETT PATRICK T**

(Last) (First) (Middle)

**C/O WARBURG PINCUS LLC, 450 LEXINGTON AVENUE**

(Street)

**NEW YORK, NY 10017**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Bridgepoint Education Inc [BPI]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/10/2017**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share ("Common Stock")	03/10/2017		D <sup>(1)</sup>		18,072,289	D	\$ 8.3
Common Stock					7,981	D	

See footnote (2) (3) (4)

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HACKETT PATRICK T C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X			

## Signatures

/s/ Patrick T. Hackett  
03/14/2017  
\*\*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) The reported securities were sold in connection with the repurchase of Common Stock from Warburg Pincus Private Equity VIII, L.P., by Bridgepoint Education, Inc. (the "Company"), pursuant to the Share Repurchase Agreement by and between Warburg Pincus Private Equity VIII, L.P. and the Company, dated as of March 10, 2017. Pursuant to such agreement, Warburg Pincus Private Equity VIII, L.P. sold 18,072,289 shares of Common Stock of the Company at \$8.30 per share on March 10, 2017.
- (2) Reflects the Common Stock held by Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership (together with its two affiliated partnerships, "WP VIII"). The reporting person is a director of the Company, Member and Managing Director of Warburg Pincus LLC, a New York limited liability company ("WP LLC"), and a Partner of Warburg Pincus & Co., a New York general partnership ("WP"). Warburg Pincus Partners, L.P., a Delaware limited partnership ("WP Partners"), is the general partner, both directly and indirectly, of WP VIII. Warburg Pincus Partners GP LLC, a Delaware limited liability company ("WP Partners GP"), is the general partner of WP Partners. WP is the managing member of WP Partners GP.
- (3)

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WP LLC is the manager of WP VIII. As a result, the reporting person may be deemed to have an indirect pecuniary interest (within the meaning of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) in an indeterminate portion of the securities that may be deemed to be beneficially owned by WP VIII, WP Partners, WP Partners GP, WP and WP LLC (collectively, the "Warburg Pincus Entities").

All shares of Common Stock indicated as indirectly owned by Mr. Hackett are included because of his affiliation with the Warburg Pincus Entities. The reporting person disclaims beneficial ownership of all securities that may be deemed to be beneficially owned by the

- (4) Warburg Pincus Entities, except to the extent of any indirect pecuniary interest therein. This Form 4 shall not be deemed an admission that the reporting person or any other person referred to herein is a beneficial owner of any securities for purposes of Section 16 of the Exchange Act or for any other purposes.

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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