

Boston Wallace E. Jr.
 Form 4
 December 13, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Boston Wallace E. Jr.

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN PUBLIC EDUCATION INC [APEI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 111 WEST CONGRESS STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/10/2012

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

CHARLES TOWN, WV 25414
 (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, par value \$.01	12/10/2012		M	26,483	A \$ 20	266,357	D
Common Stock, par value \$.01	12/10/2012		S	20,000	D \$ 36.283	246,357	D
Common Stock, par value \$.01	12/11/2012		M	26,613	A \$ 20	272,970	D
Common Stock, par	12/11/2012		S	20,000	D \$ 36.732	252,970	D

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value \$.01					(1)				
Common Stock, par value \$.01	12/12/2012		M	20,772	A	\$ 20	273,742	D	
Common Stock, par value \$.01	12/12/2012		S	16,250	D	\$ (1)	257,492	D	
Common Stock, par value \$.01							22,814	I	By the Boston Family LLC (2)

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20	12/10/2012		M	26,483	(3) 11/07/2014	Common Stock	26,483	
Employee Stock Option (right to buy)	\$ 20	12/11/2012		M	26,613	(3) 11/07/2014	Common Stock	26,613	
Employee Stock Option (right to buy)	\$ 20	12/12/2012		M	20,772	(3) 11/07/2014	Common Stock	20,772	

