

Richardson Christopher C.  
Form 4  
January 05, 2012

**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 \*  
Richardson Christopher C.

2. Issuer Name and Ticker or Trading Symbol  
Grand Canyon Education, Inc.  
[LOPE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3300 W. CAMELBACK ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/03/2011

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

PHOENIX, AZ 85017

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

(City) (State) (Zip)

**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	11/07/2011		G	V 29,000 D \$ 0	1,154,070	I	C&H Capital LLC <sup>(1)</sup>
Common Stock	01/03/2012 <sup>(2)</sup>		S	20,000 D \$ <u>16</u> <sup>(3)</sup>	1,134,070	I	C&H Capital LLC
Common Stock	01/04/2012 <sup>(2)</sup>		S	21,000 D \$ <u>15.97</u> <sup>(4)</sup>	1,113,070	I	C&H Capital LLC

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)

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 Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Richardson Christopher C. 3300 W. CAMELBACK ROAD PHOENIX, AZ 85017	X		General Counsel	

## Signatures

/s/ Lyn Bickle,  
Attorney-in-Fact

01/05/2012

\_\_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) Reflects shares previously held by the Reporting Person indirectly through Calle Camelia Investments, LLC, a family limited liability company, which were distributed to C&H Capital LLC, the sole member of Calle Camelia at the time of such distribution. C&H Capital LLC is a family limited liability company owned by the Reporting Person and his wife.

(2) These sales were effected pursuant to a 10b5-1 plan adopted by the reporting person dated December 14, 2010 and modified by the reporting person on December 15, 2011.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.91 to \$6.00, 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 for in footnotes (3) and (4) to this Form 4.

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- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.80 to \$15.90, inclusive.

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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