

BRIDGEPOINT EDUCATION INC

Reported by
DACKERMAN CHARLENE

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/11/12 for the Period Ending 07/09/12

| | |
|-------------|-----------------------------------------------------|
| Address | 13500 EVENING CREEK DR. #600 SAN DIEGO, CA 92128 |
| Telephone | 858-668-2586 |
| CIK | 0001305323 |
| Symbol | BPI |
| SIC Code | 8200 - Services-Educational Services |
| Industry | Schools |
| Sector | Services |
| Fiscal Year | 12/31 |

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

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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(f) of the
Investment Company Act of 1940

| | | | | | |
|---------------------------------------------------|--|---------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 1. Name and Address of Reporting Person * | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| Dackerman Charlene | | Bridgepoint Education Inc [BPI] | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP of Human Resources | |
| (Last) (First) (Middle) | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | |
| 13500 EVENING CREEK DRIVE NORTH, SUITE 600 | | 7/9/2012 | | | |
| (Street) | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | |
| SAN DIEGO, CA 92128 | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 | 7/9/2012 | | A | | 10000 | A | \$0.585 | 10000 | D | |
| Common Stock | 7/9/2012 | | S (1) | | 4965 | D | \$14.7682 (2) | 5035 | D | |
| Common Stock | 7/9/2012 | | S (1) | | 1900 | D | \$15.8116 (3) | 3135 | D | |
| Common Stock | 7/9/2012 | | S (1) | | 3135 | D | \$16.7374 (4) | 0 | D | |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------------|--------------------------------------------------------|----------------|-----------------------------------|---------------------------|---|----------------------------------------------------------------------------------------|-----------------------------------------|-----------------|-----------------------------------------------------------------------------------|----------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------|
| | | | | Code | V | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (right to buy) | \$0.585 | 7/9/2012 | | A | | 10000 | (5) | 11/27/2017 | Common Stock | 10000 | \$0.00 | 25405 | D | |

Explanation of Responses:

- THE SALES OF SHARES REPORTED ON THIS FORM 4 WERE EFFECTED PURSUANT TO A RULE 10B5-1 TRADING PLAN ENTERED INTO BY THE REPORTING PERSON ON AUGUST 11, 2010. THE 10B5-1 TRADING PLAN WAS APPROVED IN ACCORDANCE WITH THE TERMS OF THE ISSUER'S INSIDER TRADING POLICY.
- Represents the weighted average share price of an aggregate total of 4,965 shares sold in the price range of \$14.34 to \$15.23 by the reporting person. The reporting person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- Represents the weighted average share price of an aggregate total of 1,900 shares sold in the price range of \$15.44 to \$16.32 by the reporting person. The reporting person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the

issuer, full information regarding the number of shares sold at each separate price.

- (4) Represents the weighted average share price of an aggregate total of 3,135 shares sold in the price range of \$16.39 to \$17.25 by the reporting person. The reporting person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (5) Immediately exercisable.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dackerman Charlene 13500 EVENING CREEK DRIVE NORTH SUITE 600 SAN DIEGO, CA 92128 | | | SVP of Human Resources | |

Signatures

/s/ Diane L. Thompson, as Attorney-in-Fact

7/11/2012

*** 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 control number.