

AMERICAN PUBLIC EDUCATION INC  
 Form 4  
 November 16, 2007

**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 \*  
 ABS CAPITAL PARTNERS IV LP

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)

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

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

400 EAST PRATT STREET, SUITE 910

11/14/2007

(Street)

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

BALTIMORE, MD 21202-3116

(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, par value \$.01	11/14/2007		C		6,292,759	A	\$ 0 (1) 6,294,277	D	
Common Stock, par value \$.01	11/14/2007		C		210,694	A	\$ 0 (1) 210,749	I (2)	By ABS Capital Partners IV-A, LP
Common Stock, par value \$.01	11/14/2007		C		361,394	A	\$ 0 (1) 361,482	I (2)	By ABS Capital Partners Offshore,

Common Stock, par value \$.01	11/14/2007	C	246,389	A	\$ 0 <u>(1)</u>	246,444	I <u>(2)</u>	LP By ABS Capital Partners IV Special Offshore, LP
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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.**

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Class A Common Stock, par value \$.01	<u>(1)</u>	11/14/2007		C	6,292,759	<u>(1)</u> <u>(1)</u>	Common stock 6,292,759
Class A Common Stock, par value \$.01	<u>(1)</u>	11/14/2007		C	210,694	<u>(1)</u> <u>(1)</u>	Common stock 210,694
Class A Common Stock, par value \$.01	<u>(1)</u>	11/14/2007		C	361,394	<u>(1)</u> <u>(1)</u>	Common stock 361,394
Class A Common Stock, par value \$.01	<u>(1)</u>	11/14/2007		C	246,389	<u>(1)</u> <u>(1)</u>	Common stock 246,389

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABS CAPITAL PARTNERS IV LP 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
ABS CAPITAL PARTNERS IV A LP 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
ABS CAPITAL PARTNERS IV OFFSHORE LP 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		
ABS CAPITAL PARTNERS IV SPECIAL OFFSHORE LP 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		

## Signatures

Donald B. Hebb, Managing Member of ABS Partners IV, L.L.C. the General	11/14/2007
__Signature of Reporting Person	Date
Donald B. Hebb, Managing Member of ABS Partners IV, L.L.C. the General	11/14/2007
__Signature of Reporting Person	Date
Donald B. Hebb, Managing Member of ABS Partners IV, L.L.C. the General	11/14/2007
__Signature of Reporting Person	Date
Donald B. Hebb, Managing Member of ABS Partners IV, L.L.C. the General	11/14/2007
__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 Class A Common Stock ("Class A Common") converted into American Public Education, Inc. common stock on a 1-for-1 basis and had no expiration date.
- (2) ABS Partners IV L.L.C., as the general partner (the "General Partner") of ABS Capital Partners IV, LP, ABS Capital Partners IV-A, LP, ABS Capital IV Offshore, ABS Capital IV Special Offshore, LP (collectively, the "Funds"), and Donald B. Hebb, Jr., Phillip A. Clough, Timothy T. Weglicki, John D. Stobo, Jr., Frederic G. Emry, Ashoke Goswami, Ralph S. Terkowitz and Laura L. Witt, as the managers of the General Partner (the "Managers"), are indirect beneficial owners of the reported securities. The General Partner and each of the Managers disclaim beneficial ownership of these shares except to the extent of their pecuniary interest therein. The General

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Partner of the Funds has voting and dispositive power over these shares.

### **Remarks:**

This filing constitutes one of two related filings by the following joint reporting persons with respect to the securities of the issuer.

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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