

AMERICAN PUBLIC EDUCATION INC
 Form 4
 February 21, 2008

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

02/19/2008

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.01 | 02/19/2008 | | S | | 2,109,610 | D | \$ 33.5475 |
| | | | | | | | 4,184,667 |
| | | | | | | | D ⁽¹⁾ |
| Common Stock, par value \$0.01 | 02/19/2008 | | S | | 70,635 | D | \$ 33.5475 |
| | | | | | | | 140,114 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | By ABS Capital Partners IV-A, LP |
| Common Stock, par value | 02/19/2008 | | S | | 121,156 | D | \$ 33.5475 |
| | | | | | | | 240,326 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | By ABS Capital Partners |

| | | | | | | | | |
|-----------------------------------------------------|------------|---|--------|---|---------------|---------|------------------|------------------------------------------------------------------------------------------|
| \$.01 Common Stock, par value \$.01 | 02/19/2008 | S | 82,599 | D | \$ 33.5475 | 163,845 | I ⁽¹⁾ | Offshore, LP By ABS Capital Partners IV Special Offshore, LP |
|-----------------------------------------------------|------------|---|--------|---|---------------|---------|------------------|------------------------------------------------------------------------------------------|

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.

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(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 Following Reported Transaction (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------|
| | | | | 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 |
| 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 IV, L.L.C. the General Partner of ABS Capital Partners IV, L.P. 02/19/2008

__Signature of Reporting Person Date

Donald B. Hebb, Managing Member of ABS IV, L.L.C. the General Partner of ABS Capital Partners IV-A, L.P. 02/19/2008

__Signature of Reporting Person Date

Donald B. Hebb, Managing Member of ABS IV, L.L.C. the General Partner of ABS Capital Partners IV Offshore, L.P. 02/19/2008

__Signature of Reporting Person Date

Donald B. Hebb, Managing Member of ABS IV, L.L.C. the General Partner of ABS Capital Partners IV Special Offshore, L.P. 02/19/2008

__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) 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 managing members 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 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.