

AMERICAN PUBLIC EDUCATION INC

Form 4

August 28, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ABS PARTNERS IV LLC

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)
400 EAST PRATT STREET, SUITE
910

3. Date of Earliest Transaction
(Month/Day/Year)
08/26/2008

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

(Street)
BALTIMORE, MD 21202-3116

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)
Common Stock, par value \$.01	08/26/2008		J ⁽¹⁾	91,361 D <u>(1)</u>	0	D	
Common Stock, par value \$.01	08/26/2008		J ⁽¹⁾	19,611 A <u>(1)</u>	25,141 ⁽²⁾ ⁽³⁾	I	See Footnote 4 ⁽⁴⁾
Common Stock, par value \$.01					3,728,057	I	By ABS Capital Partners IV, L.P.

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Common Stock, par value \$.01	124,825	I	By ABS Capital Partners IV-A, L.P.
Common Stock, par value \$.01	214,103	I	By ABS Capital Partners IV Offshore, L.P.
Common Stock, par value \$.01	145,967	I	By ABS Capital Partners IV Special Offshore, L.P.

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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 PARTNERS IV LLC 400 EAST PRATT STREET SUITE 910 BALTIMORE, MD 21202-3116	X	X		

Reporting Owners

X X

X X

Signatures

Donald B. Hebb,
Jr. 08/28/2008

Signature of Reporting Person _____ Date _____

Phillip A.
Clough

 **Signature of Reporting Person
 Date

Timothy T. Weglicki 08/28/2008

Signature of Reporting Person _____ Date _____

Explanation of Responses:

- | | |
|-----|--|
| * | If the form is filed by more than one reporting person, <i>see</i> Instruction 4(b)(v). |
| ** | Intentional misstatements or omissions of facts constitute Federal Criminal Violations. <i>See</i> 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). |
| (1) | Pro rata distribution to the managing members of ABS Partners IV L.L.C. (the "General Partner"). |
| (2) | Includes shares acquired in pro rata distribution by the General Partner. Phillip A. Clough and Timothy T. Weglicki are managing members of the General Partner. Mr. Clough directly owns 11,769 shares. Mr. Weglicki directly owns 8,180 shares and indirectly owns 5,192 shares owned by The Timothy T. Weglicki Irrevocable Trust dated March 11, 1999 (the "Trust"), which shares Mr. Weglicki disclaims beneficial ownership of except to the extent of his pecuniary interest therein. The shares directly owned by Messrs. Clough and Weglicki include Restricted Stock Awards to each of them of 933 shares granted pursuant to the directors' compensation policy for non-employee directors of American Public Education, Inc. (the "Company"). Continued in Footnote 3. |
| (3) | Continued from Footnote 2. The Company's compensation committee annually grants each non-employee director an award of restricted common stock of the Company having a value of \$36,750 on the date of grant. The shares vest on the earlier of the one year anniversary of the date of grant and immediately prior to the 2009 annual meeting of stockholders. |
| (4) | The General Partner is an indirect beneficial owner of shares described in Footnote 2 and disclaims beneficial ownership of the shares except to the extent of its pecuniary interest therein. Mr. Clough disclaims beneficial ownership of the shares owned by Mr. Weglicki and the Trust. Mr. Weglicki disclaims beneficial ownership of the shares owned by Mr. Clough and is an indirect beneficial owner of the shares owned by the Trust for which he disclaims beneficial ownership except to the extent of his pecuniary interest therein. |

Remarks:

The General Partner is the general partner of ABS Capital Partners IV, L.P., ABS Capital Partners IV-A, L.P., ABS Capital Pa

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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