

SILBERMAN ROBERT S  
Form 4  
August 06, 2018

**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 \*  
SILBERMAN ROBERT S

(Last) (First) (Middle)  
2303 DULLES STATION BLVD.  
  
(Street)

HERNDON, VA 20171

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Strategic Education, Inc. [STRA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/02/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/02/2018		M		\$ 51.95	D	
					337,793 <sup>(1)</sup>		
Common Stock	08/02/2018		S		\$ 122.11	D	
					330,893 <sup>(2)</sup>		
Common Stock	08/02/2018		S		\$ 122.94	D	
					318,978 <sup>(3)</sup>		
Common Stock	08/02/2018		S		\$ 123.85	D	
					313,939 <sup>(4)</sup>		

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Common Stock	08/02/2018	S	2,825	D	\$ <u>(5)</u>	311,114	D
Common Stock	08/02/2018	S	3,021	D	\$ <u>(6)</u>	308,093	D
Common Stock	08/02/2018	S	2,100	D	\$ 127.1 <u>(7)</u>	305,993	D
Common Stock	08/02/2018	S	900	D	\$ <u>(8)</u>	305,093	D
Common Stock	08/02/2018	S	300	D	\$ 130	304,793	D
Common Stock	08/03/2018	M	33,000	A	\$ 51.95	337,793	D
Common Stock	08/03/2018	S	18,502	D	\$ <u>(9)</u>	319,291	D
Common Stock	08/03/2018	S	6,262	D	\$ 123.7 <u>(10)</u>	313,029	D
Common Stock	08/03/2018	S	2,716	D	\$ <u>(11)</u>	310,313	D
Common Stock	08/03/2018	S	3,120	D	\$ <u>(12)</u>	307,193	D
Common Stock	08/03/2018	S	2,400	D	\$ <u>(13)</u>	304,793	D
Common Stock	08/06/2018	M	34,000	A	\$ 51.95	338,793	D
Common Stock	08/06/2018	S	30,662	D	\$ 123 <u>(14)</u>	308,131	D
Common Stock	08/06/2018	S	3,338	D	\$ <u>(15)</u>	304,793	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	Amount or Number of Shares
Stock Option	\$ 51.95	08/02/2018		M	33,000	02/15/2015 02/14/2021	Common Stock	33,000
Stock Option	\$ 51.95	08/03/2018		M	33,000	02/15/2015 02/14/2021	Common Stock	33,000
Stock Option	\$ 51.95	08/06/2018		M	34,000	02/15/2015 02/14/2021	Common Stock	34,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SILBERMAN ROBERT S 2303 DULLES STATION BLVD. HERNDON, VA 20171	X		Executive Chairman	

## Signatures

/s/ Daniel W. Jackson,  
Attorney-in-Fact

08/06/2018

\*\*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) Includes 822 shares acquired under the Company's 401(k) plan.
  - (2) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$121.41 to \$122.40, inclusive.
  - (3) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$122.47 to \$123.44, inclusive.
  - (4) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$123.50 to \$124.36, inclusive.
  - (5) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$124.59 to \$125.57, inclusive.
  - (6) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$125.60 to \$126.43, inclusive.
  - (7) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$126.70 to \$127.52, inclusive.
  - (8) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$127.91 to \$128.32, inclusive.

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- (9) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$122.42 to \$123.40, inclusive.
- (10) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$123.46 to \$124.35, inclusive.
- (11) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$124.525 to \$125.52, inclusive.
- (12) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$125.55 to \$126.14, inclusive.
- (13) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$126.63 to \$127.35, inclusive.
- (14) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$122.39 to \$123.37, inclusive.
- (15) Weighted average price, as these shares were sold in multiple transactions at prices ranging from \$123.41 to \$123.67, inclusive. The reporting person undertakes to provide Strategic Education, Inc., any security holder of Strategic 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 forth in these footnotes.

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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