Grand Canyon Education, Inc.

Form 4

September 21, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

January 31, 2005

0.5

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **ENDEAVOUR CAPITAL**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PARALLEL FUND IV LP

Grand Canyon Education, Inc.

[LOPE]

(Check all applicable)

(Last) (First) (Middle)

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

09/18/2009

Director Officer (give title below)

X 10% Owner Other (specify

920 SW SIXTH AVENUE, SUITE

(Street)

(State)

09/18/2009

1400

4. If Amendment, Date Original

Filed(Month/Day/Year)

S

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

PORTLAND, OR 97204

(City)

Common

Stock

1. Title of 2. Transaction Date 2A. Deemed 3. Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Month/Day/Year)

(Zip)

4. Securities Acquired (A) 5. Amount of Transactionr Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (D) or Indirect

7. Nature of Indirect Beneficial Ownership (Instr. 4)

or Code V (D) Price Amount

354,281

Transaction(s) (Instr. 4)

(Instr. 3 and 4)

D

(A)

610,918 D

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

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15.68

SEC 1474 (9-02)

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title an	nd 8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount o	of Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Underlyin	ng Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired		Securities	(Instr. 5)	Bene	
	Derivative						(Instr. 3 a	nd 4)	Owne	
	Security								Follo	
	·				(A) or	or				Repo
					Disposed					Trans
					of (D)					(Instr
	(Instr. 3,									
					4, and 5)					
								A		
									nount	
						Date Expiration		or	,	
						Exercisable	Date	Title Number	mber	
								of		
				Code V	(A) (D)			Sha	ares	

Reporting Owners

ENDEAVOUR CAPITAL PARALLEL FUND IV LP 920 SW SIXTH AVENUE, SUITE 1400 PORTLAND, OR 97204

X

Signatures

/s/Lyn Bickle, Attorney-in-Fact 09/21/2009

**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).

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.

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