### Edgar Filing: CAPELLA EDUCATION CO - Form 4

| CAPELLA I<br>Form 4  | EDUCATION CO                            | )                |                                 |                          |        |               |  |  |   |  |  |
|--|---|------------------|---------------------------------|--------------------------|--------|---------------|--|--|---|--|--|
| August 19, 2   | 2015                                    |                  |                                 |                          |        |               |  |  |   |  |  |
| FORM   | 14                                      |                  |                                 |                          |        |               |  | OMB AF   | PROVAL  |  |  |
|  | UNITED                                  | STATES SEC       | URITIES A<br>Vashington,        |                          |        |               | DMMISSION  | OMB<br>Number:   | 3235-0287   |  |  |
| Check this box<br>if no longer<br>subject to<br>Section 16.<br>Form 4 or<br>Form 5<br>Filed pursuant to Se |   |                  | SECUR                           | RITIES                   |        |               |  | Expires:<br>Estimated a<br>burden hour<br>response                         | •   |  |  |
| obligatic<br>may con<br><i>See</i> Instr<br>1(b).  | tinue. Section 17(                      | a) of the Public |                                 | ding Co                  | mpar   | ny Act of     | 1935 or Section  | l  |   |  |  |
| (Print or Type   | Responses)                              |                  |                                 |                          |        |               |  |  |   |  |  |
| SHANK STEPHEN G Symbol   |   |                  | ol                              |                          |        |               |  | 5. Relationship of Reporting Person(s) to<br>Issuer                        |   |  |  |
|  |   | [CPI             | LA]                             |                          |        |               | (Check all applicable)   |  |   |  |  |
| (Month/I   |   |                  | h/Dav/Year) –                   |                          |        |               | _X_ Director10% Owner<br>Officer (give titleOther (specify<br>below) below)  |  |   |  |  |
| FLOOR  |   |                  |                                 |                          |        |               |  |  |   |  |  |
|  | (Street)                                | Filed            | Amendment, Da<br>Month/Day/Year | -                        | al     |               | 6. Individual or Joi<br>Applicable Line)<br>_X_ Form filed by O<br>Form filed by Mo                                | ne Reporting Per   | rson  |  |  |
| MINNEAP  | OLIS, MN 55402                          |                  |                                 |                          |        | Ī             | Person   |  | porting   |  |  |
| (City)   | (State)                                 | (Zip)            | able I - Non-I                  | Derivative               | Secu   | rities Acqu   | ired, Disposed of,   | or Beneficial  | y Owned   |  |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year) |                  | Code                            | ror Dispos<br>(Instr. 3, | sed of |               | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
| Common<br>Stock  | 08/17/2015                              |                  | S                               | 900                      | D      | \$<br>50.0111 | 452,484  | I  | By Trust $(2)$  |  |  |
| Common<br>Stock  |   |                  |                                 |                          |        |               | 114,544  | Ι  | By<br>Spouse's<br>Trust <u>(3)</u>                                |  |  |
| Common<br>Stock  |   |                  |                                 |                          |        |               | 79,600   | Ι  | By Trust $(4)$  |  |  |
| Common<br>Stock  |   |                  |                                 |                          |        |               | 16,850   | Ι  | By Trust $(5)$  |  |  |

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| Common | 70 (00 |   | By        |
|--------|--------|---|-----------|
| Stock  | 79,600 | 1 | Spouse's  |
|        |        |   | Trust (6) |

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.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 4.<br>Transactio<br>Code<br>(Instr. 8) | 5.<br>ofNumber<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) |                     | ate                | 7. Titl<br>Amou<br>Under<br>Secur<br>(Instr. | unt of<br>rlying                       | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secu<br>Bene<br>Owno<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|---|---|--|---|---------------------|--------------------|--|--|---|--|
|   |   |   | Code V                                 | (A) (D)   | Date<br>Exercisable | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |  |

## **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|
|   | Director      | 10% Owner | Officer | Other |  |  |  |
| SHANK STEPHEN G<br>225 SOUTH 6TH STREET, 9TH FLOOR<br>MINNEAPOLIS, MN 55402 | Х             |           |         |       |  |  |  |
| Signatures  |               |           |         |       |  |  |  |
| /s/ Cristy Siede, Attorney-in-Fact for Stephe<br>Shank                      | en G.         | 08/1      | 9/2015  |       |  |  |  |
| <u>**</u> 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).
- Reflects the weighted average sale price for sales made in the normal course of business on August 17, 2015 at prices ranging from
   (1) \$50.00 to \$50.04. The reporting person under takes to provide upon request by the U.S. Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer full information regarding the number of shares sold at each separate price.
- (2) Shares held by the Stephen G. Shank Revocable Trust.

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- (3) Shares held by the Judith F. Shank Revocable Trust.
- (4) Shares held by the Stephen G. Shank Sept. 2013 7-Yr Grantor Retained Annuity Trust.
- (5) Shares held by the Shank Family 2013 Generation Skipping Trust.
- (6) Shares held by the Judith F. Shank Sept 2013 7-Yr Grantor Retained Annuity Trust.

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.