

Polacek Steven L.
Form 4
May 04, 2018

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
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Polacek Steven L.

2. Issuer Name **and** Ticker or Trading
Symbol
CAPELLA EDUCATION CO
[CPLA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
225 SOUTH 6TH STREET, 9TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2018

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
SVP & CFO

(Street)
MINNEAPOLIS, MN 55402

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/02/2018		M		3,686 A \$ 64.99	39,161 ⁽¹⁾	D
Common Stock	05/02/2018		F		2,853 D \$ 96.3	36,308 ⁽¹⁾	D
Common Stock	05/02/2018		M		3,845 A \$ 65.4	40,153 ⁽¹⁾	D
Common Stock	05/02/2018		F		2,988 D \$ 96.3	37,165 ⁽¹⁾	D
Common Stock	05/02/2018		M		5,591 A \$ 45.46	42,756 ⁽¹⁾	D

Edgar Filing: Polacek Steven L. - Form 4

Common Stock 05/02/2018 F 3,887 D \$ 96.3 38,869 ⁽¹⁾ D

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.

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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 64.99	05/02/2018		M	3,686	⁽²⁾ 02/19/2024	Common Stock	3,686
Employee Stock Option (right to buy)	\$ 65.4	05/02/2018		M	3,845	⁽³⁾ 02/18/2025	Common Stock	3,845
Employee Stock Option (right to buy)	\$ 45.46	05/02/2018		M	5,591	⁽⁴⁾ 02/21/2026	Common Stock	5,591

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Polacek Steven L.
225 SOUTH 6TH STREET, 9TH FLOOR
MINNEAPOLIS, MN 55402

SVP & CFO

Signatures

/s/ Kelly Jacobus, Attorney-in-Fact for Steven
Polacek

05/04/2018

__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 10,971 restricted stock units, which upon vesting, will be settled in shares of CPLA common stock on a 1:1 basis.
- (2) This option became exercisable in four equal annual installments beginning on February 20, 2015, which was the first anniversary of the date on which the option was granted.
- (3) This option became exercisable in four equal annual installments beginning on February 19, 2016, which was the first anniversary of the date on which the option was granted.
- (4) This option became exercisable in four equal annual installments beginning on February 22, 2017, which was the first anniversary of the date on which the option was granted.

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.