

Bridgepoint Education Inc  
Form 8-K  
November 20, 2018

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): November 19, 2018  
BRIDGEPOINT EDUCATION, INC.  
(Exact name of registrant as specified in its charter)

Delaware 001-34272 59-3551629  
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)  
8620 Spectrum Center Blvd. 92123  
San Diego, California  
(Address of principal executive offices) (Zip Code)  
(858) 668-2586  
(Registrant's telephone number, including area code)

None  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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Item 8.01. Other Events.

Bridgepoint Education, Inc. (the “Company”) owns and operates Ashford University, a regionally-accredited university accredited by the Western Association of Schools and Colleges, or WASC Senior College and University Commission (“WSCUC”). On November 19, 2018, WSCUC notified Ashford University that, pending the receipt and review of additional documents, they are deferring any action on the change of control application filed by Ashford to convert Ashford University to a not-for-profit California public benefit corporation. Ashford University will provide the documentation as soon as possible and upon completion look forward to receiving a final decision from WSCUC. As part of the conversion transaction, Ashford University will separate from the Company. Following the proposed conversion and separation, the Company will operate as a technology services provider and will provide certain services to the newly-formed not-for-profit entity and potentially, in the future, to other Universities.

Cautionary Statement Regarding Forward-Looking Statements

This Current Report on Form 8-K contains “forward-looking statements,” including statements relating to the proposed transaction discussed above. Words such as “may,” “should,” “could,” “would,” “predicts,” “potential,” “continue,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates” and similar expressions, as well as statements in future tense identify forward-looking statements. Forward-looking statements are based on information available at the time those statements are made or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual events to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause such differences include, but are not limited to: (i) the failure of the proposed transactions to be approved by WSCUC or any of our other regulators; (ii) the failure of the Company and Ashford University to resolve various federal and state regulatory issues that could impact the viability and timing of these transactions, or to reach agreement on terms of the transactions and to negotiate and execute definitive agreements; (iii) the failure to satisfy other conditions to completion of the proposed transactions, including the receipt of all regulatory and accreditor approvals necessary to complete the proposed transactions; (iv) if definitive agreements are executed, the occurrence of any event, change or other circumstance that could give rise to the termination of any definitive agreement; (v) the effect of the announcement or pendency of the transactions contemplated herein on the Company's ability to retain and hire key personnel or its operating results and business generally; (vi) risks related to diverting management's attention from the Company's ongoing business operations; (vii) the outcome of stockholder litigation or other legal proceedings that are currently pending or may be instituted against the Company and/or its subsidiaries; (viii) the failure of the Company to transition to becoming a technology services provider; and (ix) other factors discussed in the Company's reports on file with the Securities and Exchange Commission. Factors or events that could affect the transactions contemplated herein or cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 20, 2018      Bridgepoint Education, Inc.

By: /s/ Diane L. Thompson

Name: Diane L. Thompson

Title: Executive Vice President, Secretary and General Counsel