

MAEDER PAUL A  
Form 4  
December 11, 2017

**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 \*  
MAEDER PAUL A

(Last) (First) (Middle)

C/O 2U, INC., 7900 HARKINS ROAD

(Street)

LANHAM, MD 20706

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
2U, Inc. [TWOU]

3. Date of Earliest Transaction (Month/Day/Year)  
12/07/2017

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)

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 Indirect Beneficial Ownership (Instr. 4) |              |            |   |                      |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|--------------|------------|---|----------------------|
|                                 |                                      |                                                    |                                | Code                                                              | V                                                                                             | Amount                                                   | (A) or (D)                                            | Price        |            |   |                      |
| Common Stock                    | 12/07/2017                           |                                                    | P                              |                                                                   | 4,800                                                                                         | A                                                        |                                                       | \$ 60.69 (1) | 20,483 (2) | D |                      |
| Common Stock                    | 12/07/2017                           |                                                    | P                              |                                                                   | 29,115                                                                                        | A                                                        |                                                       | \$ 61.61 (3) | 49,598 (2) | D |                      |
| Common Stock                    | 12/07/2017                           |                                                    | P                              |                                                                   | 1,900                                                                                         | A                                                        |                                                       | \$ 60.07 (4) | 7,931 (5)  | I | By Altaheide LLC (6) |
| Common Stock                    | 12/07/2017                           |                                                    | P                              |                                                                   | 11,207                                                                                        | A                                                        |                                                       | \$ 61.23     | 19,138 (5) | I | By Altaheide         |

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|              |            |   |        |   |       |        |     |   |           |
|--------------|------------|---|--------|---|-------|--------|-----|---|-----------|
| Common Stock | 12/07/2017 | P | 20,808 | A | 61.66 | 39,946 | (5) | I | LLC (6)   |
|              |            |   |        |   | \$    |        |     |   | By        |
|              |            |   |        |   | (8)   |        |     |   | Altaheide |
|              |            |   |        |   |       |        |     |   | LLC (6)   |

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

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**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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                                          |

## Reporting Owners

| Reporting Owner Name / Address                                         | Relationships |           |         |       |
|------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                        | Director      | 10% Owner | Officer | Other |
| MAEDER PAUL A<br>C/O 2U, INC.<br>7900 HARKINS ROAD<br>LANHAM, MD 20706 |               | X         |         |       |

## Signatures

/s/ Matthew Norden,  
attorney-in-fact

12/11/2017

\_\_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) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$60.11 to \$61.09, inclusive. The reporting person undertakes to provide to 2U, Inc., any security holder of 2U, Inc., or the staff of the

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Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (1) to this Form 4.

- (2) The amount reflected in column 5 includes 99 shares of the issuer's common stock that the Reporting Person received in pro-rata in-kind distributions, which constituted a change in form of ownership from one form of indirect holding to another, and was not required to be reported pursuant to Section 16. The number of shares reported herein as beneficially owned following the reported transactions gives effect to these distributions.

- (3) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$61.11 to \$62.08, inclusive. The reporting person undertakes to provide to 2U, Inc., any security holder of 2U, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (3) to this Form 4.

- (4) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$59.50 to \$60.49, inclusive. The reporting person undertakes to provide to 2U, Inc., any security holder of 2U, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (4) to this Form 4.

- (5) The amount reflected in column 5 includes 6,031 shares of the issuer's common stock that Altaheide LLC received in pro-rata in-kind distributions, which constituted a change in form of ownership from one form of indirect holding to another, and was not required to be reported pursuant to Section 16. The number of shares reported herein as beneficially owned following the reported transactions gives effect to these distributions.

- (6) These shares are held by Altaheide LLC, the sole members of which are certain trusts for the benefit of the reporting person's children. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

- (7) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$60.54 to \$61.53, inclusive. The reporting person undertakes to provide to 2U, Inc., any security holder of 2U, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (7) to this Form 4.

- (8) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$61.54 to \$62.04, inclusive. The reporting person undertakes to provide to 2U, Inc., any security holder of 2U, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (8) to this Form 4.

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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