

Edgar Filing: STRAYER EDUCATION INC - Form 4

STRAYER EDUCATION INC
Form 4
June 08, 2001

FORM 4

CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5
OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(B).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*

Klinsky Steven B.

(Last) (First) (Middle)

712 Fifth Avenue, 23rd Floor

(Street)

New York NY 10019

(City) (State) (Zip)

2. Issuer Name AND Ticker or Trading Symbol

Strayer Education, Inc. (NASDAQ: STRA)

3. I.R.S. or Identification Number of Reporting Person (Voluntary)

4. Statement for Month/Year

May 2001

5. If Amendment, Date of Original (Month/Year)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

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. Conver- sion or Exercise Price of Deriva- tive Security | 3. Trans- action Date (Month/ Day/ Year) | 4. Trans action Code (Instr. 8) ----- Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) -----) (A) (D) | 6. Date Exercisable and Expiration Date (Month Day/Year) ----- Date Expira- tion Exer- tion cisable Date | 7. Title and Amount of Under- lying Securities (Instr. 3 and 4) ----- Title Amount or Number of Shares | 8. Price of Deriv- ative Securi (Instr. | |
|---|--|---|--|--|--|--|--|-------|
| Series A Convertible Preferred Stock (1) | \$26.00 (2) | 5/15/01 | P | 4,423,077 | Immed. | Common Stock | 4,423,077 (3) | \$26. |
| Options to Purchase | \$30.00 | 5/15/01 | P | 767,000 options | Immed. 5/15/04 | Common Stock | 767,000 | |

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Common Stock

Explanation of Responses:

- (1) The Series A Convertible Preferred Stock is subject to some restrictions as set forth in the Articles Supplementary of Strayer Education, Inc. ("Strayer"), and a Shareholders Agreement, dated as of March 16, 2001, by and between New Mountain Partners, L.P. ("New Mountain Partners") and DB Capital Investors, L.P. ("DB Capital")
- (2) The conversion price of the Series A Convertible Preferred Stock is subject to antidilution and other adjustments.
- (3) As of 5/15/01. The number of shares of Common Stock underlying the Series A Convertible Preferred Stock shall increase as dividends accumulate and compound.
- (4) The Reporting Person is the sole member of New Mountain GP, LLC ("GP"), which is the General Partner of New Mountain Investments, L.P. ("NMI"), which is the General Partner of New Mountain Partners. New Mountain Partners pursuant to the Preferred Stock Purchase Agreement, dated as of November 28, 2000, by and among Strayer, New Mountain Partners and DB Capital, purchased 4,423,077 shares of Series A Convertible Preferred Stock from Strayer for \$115 million. In addition New Mountain Partners was granted an option to purchase up to 767,000 shares of Common Stock by Ron K. Bailey and Beverly Bailey (the "Baileys") pursuant to the Support and Option Agreement (the "Support and Option Agreement"), dated as of November 28, 2000, by and among the Baileys, Strayer, New Mountain and DB Capital.

| | |
|---------------------------------|--------|
| By: /s/ Steven B. Klinsky | 6/8/01 |
| ----- | ----- |
| Steven B. Klinsky | Date |
| **Signature of Reporting Person | |

** 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.