

Edgar Filing: STRAYER EDUCATION INC - Form 4

STRAYER EDUCATION INC  
Form 4  
June 08, 2001

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FORM 4  
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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).

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)

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1. Name and Address of Reporting Person\*

New Mountain Partners, L.P.

-----  
(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)

13-4099832

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4. Statement for Month/Year

May 2001

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5. If Amendment, Date of Original (Month/Year)  
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6. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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 7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by one Reporting Person  
 Form filed by More than One Reporting Person

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TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR  
BENEFICIALLY OWNED

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1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr.8)	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)
				Amount (A) or (D)	Price
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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 Date 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 Date	7. Title and Amount of Under- lying Securities (Instr. 3 and 4) ----- Title Amount or Number of Shares	8. Price o Deriv- ative Securit (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.

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Options to Purchase Common Stock (4)	\$30.00	5/15/01 P	767,000 options	Immed. 5/15/04	Common Stock	767,000
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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 options were issued pursuant to the Support and Option Agreement, dated as of November 28, 2000, by and among Strayer, Ron K. Bailey, Beverly W. Bailey, New Mountain Partners and DB Capital.

NEW MOUNTAIN PARTNERS, L.P.  
By its General Partner, New Mountain Investments, L.P.  
By its General Partner, New Mountain GP, LLC

By: /s/ Steven B. Klinsky 6/8/01  
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Steven B. Klinsky Date  
Member  
\*\*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.