

CAPELLA EDUCATION CO  
Form 4  
May 05, 2015

**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 \*  
LOMAX MICHAEL 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)

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

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

225 SOUTH 6TH STREET, 9TH FLOOR

05/01/2015

(Street)

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

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

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

MINNEAPOLIS, MN 55402

(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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common stock	05/01/2015		M	1,727 (1) A (2) 5,229 (3)		D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted stock unit	(4)	05/01/2015		M	1,727	05/01/2015 05/01/2015	Common stock	1,727
Restricted stock unit	(5)	05/05/2015		M	1,894	(5) (5)	Common stock	1,894

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOMAX MICHAEL L 225 SOUTH 6TH STREET 9TH FLOOR MINNEAPOLIS, MN 55402		X		

## Signatures

/s/ Cristy L. Siede, Attorney-in-Fact for Michael L. Lomax 05/05/2015

\_\_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) Represents 1,727 deferred stock units the reporting person elected to receive upon the vesting of 1,727 restricted stock units on May 1, 2015. Deferred stock units may be settled only in shares of common stock on a 1:1 basis at the time the reporting person leaves the board or the company experiences a change-in-control.
- (2) Each deferred stock unit is the economic equivalent of one share of CPLA common stock and was received in settlement of a vested restricted stock unit.
- (3) Includes 1,727 deferred stock units which will be settled in shares of common stock per footnote 1.
- (4) Each restricted stock unit represented the right to receive, upon vesting, one share of CPLA common stock or, at the election of the reporting person, one deferred stock unit.
- (5) Restricted stock units vest after a one-year cliff vesting period, effective May 1, 2016. Vested shares will be settled only in shares of CPLA common stock on a 1:1 basis delivered to the reporting person at the time reporting person leaves the board or the company experiences a change-in-control.

### Remarks:

Lomax POA 050515

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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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