

CAPELLA EDUCATION CO
Form 3
November 09, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Thom Gregory W		(Month/Day/Year)	CAPELLA EDUCATION CO [CPLA]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		11/09/2006		
225 SOUTH 6TH STREET, 9TH FLOOR			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
MINNEAPOLIS,Â MNÂ 55402			(give title below)	(specify below)
(City)	(State)	(Zip)	VP, Gen. Counsel & Sec.	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	832	I	By ESOP

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	10/22/2013	Common Stock	30,000	\$ 11.92	D	Â
Stock Option (right to buy)	Â (2)	08/12/2015	Common Stock	1,818	\$ 20	D	Â
Stock Option (right to buy)	Â (3)	08/12/2015	Common Stock	3,939	\$ 20	D	Â
Stock Option (right to buy)	Â (4)	08/01/2013	Common Stock	6,716	\$ 20	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thom Gregory W 225 SOUTH 6TH STREET, 9TH FLOOR MINNEAPOLIS, MN 55402	Â	Â	Â VP, Gen. Counsel & Sec.	Â

Signatures

Michael K. Coddington, Attorney-in-Fact for Gregory W. Thom 11/08/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 option vests as to 25% of the shares annually beginning on October 23, 2004.
- (2) The option vests as to 909 shares on August 12, 2006 and the remaining 909 shares vest on August 12, 2007.
- (3) The option vests as to 530 shares on August 12, 2006; 530 shares vest on August 12, 2007; 1,439 shares vest on August 12, 2008 and the remaining 1,440 shares vest on August 12, 2009.
- (4) The option vests as to 25% of the shares annually beginning on August 2, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.