

AMERICAN PUBLIC EDUCATION INC  
 Form 4  
 August 28, 2008

**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 \*  
 ABS PARTNERS IV LLC

2. Issuer Name and Ticker or Trading Symbol  
 AMERICAN PUBLIC EDUCATION INC [APEI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 400 EAST PRATT STREET, SUITE 910

3. Date of Earliest Transaction (Month/Day/Year)  
 08/26/2008

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

(Street)  
 BALTIMORE, MD 21202-3116

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Common Stock, par value \$.01   | 08/26/2008                           |  | J <sup>(1)</sup>               | D   | 91,361  | 0  | D                                 |
| Common Stock, par value \$.01   | 08/26/2008                           |  | J <sup>(1)</sup>               | A   | 19,611  | 25,141 <sup>(2)</sup> <sup>(3)</sup>                     | I                                 |
| Common Stock, par value \$.01   |                                      |  |                                |   | 3,728,057   |  | I                                 |

See Footnote 4 <sup>(4)</sup>

By ABS Capital Partners IV, L.P.

|                                     |         |   |  |
|-------------------------------------|---------|---|--|
| Common<br>Stock, par<br>value \$.01 | 124,825 | I | By ABS<br>Capital<br>Partners<br>IV-A, L.P.                      |
| Common<br>Stock, par<br>value \$.01 | 214,103 | I | By ABS<br>Capital<br>Partners IV<br>Offshore,<br>L.P.            |
| Common<br>Stock, par<br>value \$.01 | 145,967 | I | By ABS<br>Capital<br>Partners IV<br>Special<br>Offshore,<br>L.P. |

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

**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.**

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   |                                      |  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                      |
|   |  |   |   |                                      |  | Code   | V (A) (D)   |   |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| ABS PARTNERS IV LLC<br>400 EAST PRATT STREET<br>SUITE 910<br>BALTIMORE, MD 21202-3116 | X             | X         |         |       |

CLOUGH PHILLIP A  
 400 EAST PRATT STREET X X  
 SUITE 910  
 BALTIMORE, MD 21202-3116

WEGLYCKI TIMOTHY T  
 400 EAST PRATT STREET X X  
 SUITE 910  
 BALTIMORE, MD 21202

## Signatures

Donald B. Hebb,  
 Jr. 08/28/2008

\*\*Signature of  
 Reporting Person Date

Phillip A.  
 Clough 08/28/2008

\*\*Signature of  
 Reporting Person Date

Timothy T.  
 Weglicki 08/28/2008

\*\*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) Pro rata distribution to the managing members of ABS Partners IV L.L.C. (the "General Partner").
- Includes shares acquired in pro rata distribution by the General Partner. Phillip A. Clough and Timothy T. Weglicki are managing members of the General Partner. Mr. Clough directly owns 11,769 shares. Mr. Weglicki directly owns 8,180 shares and indirectly owns 5,192 shares owned by The Timothy T. Weglicki Irrevocable Trust dated March 11, 1999 (the "Trust"), which shares Mr. Weglicki disclaims beneficial ownership of except to the extent of his pecuniary interest therein. The shares directly owned by Messrs. Clough and Weglicki include Restricted Stock Awards to each of them of 933 shares granted pursuant to the directors' compensation policy for non-employee directors of American Public Education, Inc. (the "Company"). Continued in Footnote 3.
- (2) Continued from Footnote 2. The Company's compensation committee annually grants each non-employee director an award of
- (3) restricted common stock of the Company having a value of \$36,750 on the date of grant. The shares vest on the earlier of the one year anniversary of the date of grant and immediately prior to the 2009 annual meeting of stockholders.
- (4) The General Partner is an indirect beneficial owner of shares described in Footnote 2 and disclaims beneficial ownership of the shares except to the extent of its pecuniary interest therein. Mr. Clough disclaims beneficial ownership of the shares owned by Mr. Weglicki and the Trust. Mr. Weglicki disclaims beneficial ownership of the shares owned by Mr. Clough and is an indirect beneficial owner of the shares owned by the Trust for which he disclaims beneficial ownership except to the extent of his pecuniary interest therein.

### Remarks:

The General Partner is the general partner of ABS Capital Partners IV, L.P., ABS Capital Partners IV-A, L.P., ABS Capital Pa

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.