McCluskey Frank B. Form 4 February 23, 2011

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

10% Owner

1(b).

(Last)

(C:tr.)

(Print or Type Responses)

1. Name and Address of Reporting Person *	2. Issuer Name ar
McCluskey Frank B.	Symbol

(Middle)

(Zin)

nd Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

AMERICAN PUBLIC

EDUCATION INC [APEI]

(Check all applicable)

(First)

(Street)

(State)

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

X_ Officer (give title _ Other (specify below) EVP, Provost

Director

111 W. CONGRESS STREET

06/11/2010

6. Individual or Joint/Group Filing(Check

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

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHARLES TOWN, WV 25414

(City)	(State)	(Zip) Tabl	e I - Non-E	Derivative	Securi	ities Acqu	ired, Disposed of	, or Beneficiall	y 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. Securit on(A) or Di (Instr. 3,	sposed	of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01	06/11/2010		M	15,000	A	\$ 1.67	46,757	D	
Common Stock, par value \$.01	02/18/2011		S	15,197 (1)	D	\$ 40	31,560	D	
Common Stock, par value \$.01	02/22/2011		S	21,782 (1)	D	\$ 42.74 (2)	9,778	D	

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

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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 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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.67	06/11/2010		M	15,000	(3)	04/10/2015	Common Stock	15,000

Reporting Owners

Panorting Owner Name / Address	Relationships
Ranarting I lunar Nama / Address	

Director 10% Owner Officer Other

McCluskey Frank B.

111 W. CONGRESS STREET EVP, Provost CHARLES TOWN, WV 25414

Signatures

/s/ Harry T. Wilkins, Attorney-in-fact 02/23/2011

**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 Sales Plan adopted by the reporting person on June 15, 2010, which is intended to comply with Rule 10b5-1.
- The price of \$42.74 per share represents a weighted average of sales prices ranging from \$42.70 to \$42.88 per share. The reporting person (2) undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.
- (3) As of the date of exercise, all shares subject to the option were exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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