

Edgar Filing: STRAYER EDUCATION INC - Form 4

STRAYER EDUCATION INC
Form 4
June 08, 2001

OMB APPROVAL

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

FORM 4

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

[] Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

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1. Name and Address of Reporting Person*

Taunus Corporation

(Last) (First) (Middle)

(Street)

31 West 52nd Street

(City) (State) (Zip)

New York NY 10019

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2. Issuer Name and Ticker or Trading Symbol

Strayer Education, Inc. (NASDAQ: STRA)

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3. IRS Identification Number of Reporting Person (if an entity) (voluntary)

1134060471

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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

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(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

* If the form is filed by more than one reporting person,
 see Instruction 4(b)(v).

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 Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (mm/dd/yy) | 3. Transaction Code (Instr. 8) ----- Code V | 4. Securities Disposed of (Instr. 3, ----- Amount |
|---------------------------------------|-----------------------------------------|------------------------------------------------------------|------------------------------------------------------------------|
| (1) Common Stock | 04/03/01 | S | 100 |
| (2) Common Stock | 04/30/01 | P | 100 |
| (3) Common Stock | 05/08/01 | P | 100 |
| (4) Common Stock | 05/22/01 | P | 200 |
| (5) Common Stock | 05/22/01 | S | 200 |

 Table I (cont.) -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned

| 1. Title of Security (Instr. 3) | 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) | 6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------|
| (1) Common Stock | | | |

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| | | | | |
|------------------|-------|--|---|-----------------------------------|
| (2) Common Stock | | | | |
| (3) Common Stock | | | | |
| (4) Common Stock | | | | |
| (5) Common Stock | 3,500 | | I | By Deutsche Bank Alex Brown(1) |

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

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) | 4. Transaction Code (Instr. 8) ----- Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D) |
|--------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| (1) Series A Convertible Preferred Stock (1) | \$26.00(3) | 5/15/01 | P | 1,346,154 |
| (2) Options to Purchase Common Stock | \$30.00 | 5/15/01 | P | 233,000 options |

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

| 1. Title of Derivative Security (Instr. 3) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Title | Amount or Number of Shares | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4) |
|--------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| (1) Series A Convertible Preferred Stock (1) | Common Stock | 1,346,154 (4) | \$26.00 | 1,346,154 (4) |
| (2) Options To Purchase | Common Stock | 233,000 | | 233,000 |

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Common Stock

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Explanation of Responses:

- (1) The 3,500 shares of common stock listed above are owned by Deutsche Bank Alex. Brown Inc., a subsidiary of Taunus Corporation. DB Capital Investors, L.P., DB Captial Partners, L.P. and DB Capital Partners, Inc., disclaim any beneficial ownership of or any pecuniary interest in the 3,500 shares of common stock listed above.
- (2) The Series A Convertible Preferred Stock is subject to certain 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") and DB Capital Investors, L.P. ("DBCI")
- (3) The conversion price of the Series A Convertible Preferred Stock is subject to certain antidilution adjustments.
- (4) As of May 15, 2001 the number of shares of Common Stock underlying the Series A Convertible Preferred Stock shall increase as dividends accumulate and compound.
- (5) DBCI is the direct owner of all the securities. DBCI pursuant to the Preferred Stock Purchase Agreement (the "Preferred Stock Purchase Agreement"), dated as of November 28, 2000, by and among Strayer, DBCI and New Mountain, purchased 1,346,154 shares of Series A Convertible Preferred Stock from Strayer for \$35,000,000 on May 15, 2001. Additionally, pursuant to the Support and Option Agreement (the "Support and Option Agreement"), dated as of November 28,2000, by and among Ron K. Bailey and Beverly W. Bailey (collectively, the "Baileys"), Strayer, DBCI and New Mountain, DBCI was granted an option by the Baileys to purchase up to 233,000 shares of Common Stock held by the Baileys at any time after consummation of the transactions contemplated by the Preferred Stock Purchase Agreement, which occurred on May 15, 2001. DB Capital Partners, Inc. is an indirect wholly-owned subsidiary of the Reporting Person and the general partner of DB Capital Partners, L.P., which in turn is the general partner of DBCI.

Taunus Corporation

By: /s/ Damian P. Reitemeyer

June 8, 2001

**Signature of Reporting Person

Date

JOINT FILER INFORMATION

Name: DB Capital Investors, L.P.

Adress: 130 Liberty street, 25th Floor, New York, New York 10006

By: DB CAPITAL PARTNERS, L.P., its General Partner

By: DB CAPITAL PARTNERS, Inc., its General Partner

Signature: /s/ Chares Ayres

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Name: DB Capital Partners, L.P.
Address: 130 Liberty Street, 25th Floor, New York, New York 10006

Signature: /s/ Charles Ayres

Name: DB Capital Partners, Inc.
Address: 130 Liberty Street, 25th Floor, New York, New York 10006

Signature: /s/ Charles Ayres

Designated Filer: Taunus Corporation

Issuer and Ticker Symbol: Strayer Education, Inc. (STRA)

Date of Event Requiring Statement: May 15, 2001

** Intentional misstatements or omissions of facts constitute Federal
Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

SEC 1472 Note: File three copies of this Form, one of which must be manually
(3-99) signed. If space is insufficient, see Instruction 6 for procedures.

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