

AMERICAN PUBLIC EDUCATION INC  
 Form 4  
 December 16, 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)  
 12/12/2008

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 Indirect Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$0.01	12/12/2008		S		3,728,057 D \$ 35.7187	0	I ABS Capital Partners IV, L.P.
Common Stock, par value \$0.01	12/12/2008		S		124,825 D \$ 35.7187	0	I ABS Capital Partners IV-A, L.P.
Common Stock, par value \$0.01	12/12/2008		S		214,103 D \$ 35.7187	0	I ABS Capital Partners IV, L.P.

value \$.01									Partners IV Offshore, L.P.
Common Stock, par value \$.01	12/12/2008		S	145,967	D	\$ 35.7187	0	I	ABS Capital Partners IV Special Offshore, L.P.
Common Stock, par value \$.01							25,597	I	See Footnote <u>(1)</u> <u>(2)</u>

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)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

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

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

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

## Signatures

ABS Partners IV, LLC, by Donald B. Hebb, Jr., Managing Member 12/16/2008

\_\_Signature of Reporting Person Date

Phillip A. Clough 12/16/2008

\_\_Signature of Reporting Person Date

Timothy T. Weglicki 12/16/2008

\_\_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) Phillip A. Clough and Timothy T. Weglicki are managing members of ABS Partners IV L.L.C. (the "General Partner"). Mr. Clough directly owns 11,997 shares. Mr. Weglicki directly owns 8,408 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"). The Company's compensation committee annually grants each non-employee director an award of restricted common stock of the Company having a value of \$36,750 on the date of grant. Continued FOOTNOTE 2.

(2) Continued from FOOTNOTE 1. 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. The General Partner is an indirect beneficial owner of Mr. Clough's and Mr. Weglicki's shares 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 except to the extent of his pecuniary interest therein. Mr. Weglicki disclaims beneficial ownership of the shares owned by Mr. Clough 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.

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