

STRAYER EDUCATION INC  
Form 4  
May 14, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0287  
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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 \*  
HLAVINKA LYSA A

2. Issuer Name and Ticker or Trading Symbol  
STRAYER EDUCATION INC  
[STRA]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Exec VP & Chief Admin. Officer

(Last) (First) (Middle)  
C/O STRAYER EDUCATION  
INC, 1100 WILSON BOULEVARD,  
SUITE 2500

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/12/2008

(Street)  
ARLINGTON, VA 22209

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

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	05/12/2008		M		500 A \$ 119.72	17,544	D
Common Stock	05/12/2008		S		500 D \$ 192.5	17,044	D
Common Stock	05/13/2008		M		1,000 A \$ 119.72	18,044	D
Common Stock	05/13/2008		S		1,000 D \$ 192.6	17,044	D
	05/14/2008		M		6,500 A	23,544	D

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Common Stock					\$			
					119.72			
Common Stock	05/14/2008		S	6,500	D	\$	17,044	D
					195.04			

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

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**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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 119.72	05/12/2008		M	500	<u>(1)</u> 05/10/2012	Common Stock	500	
Employee Stock Option (right to buy)	\$ 119.72	05/13/2008		M	1,000	<u>(1)</u> 05/10/2012	Common Stock	1,000	
Employee Stock Option (right to buy)	\$ 119.72	05/14/2008		M	6,500	<u>(1)</u> 05/10/2012	Common Stock	6,500	
Employee Stock Option (right to buy)	\$ 107.28					02/15/2009 02/14/2013	Common Stock	15,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HLAVINKA LYSA A C/O STRAYER EDUCATION INC 1100 WILSON BOULEVARD, SUITE 2500 ARLINGTON, VA 22209			Exec VP & Chief Admin. Officer	

## Signatures

/s/ Mark C. Brown, By: Mark C. Brown,  
Attorney-in-Fact

05/14/2008

\_\_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) The options became fully vested on May 12, 2008.

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.