

Grand Canyon Education, Inc.
Form 10-Q/A
April 23, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q/A

Amendment No. 1

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES AND EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2018

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 001-34211

GRAND CANYON EDUCATION, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
Incorporation or organization)

20-3356009
(I.R.S. Employer
Identification No.)

2600 W. Camelback Road

Phoenix, Arizona 85017

(Address, including zip code, of principal executive offices)

(602) 247-4400

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically on its corporate Web site, if any, every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of large accelerated filer, accelerated filer, smaller reporting company and emerging growth company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

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If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The total number of shares of common stock outstanding as of November 5, 2018, was 48,133,425.

EXPLANATORY NOTE

Grand Canyon Education, Inc. (the Company) is filing this Amendment No. 1 (this Amendment) to its Quarterly Report on Form 10-Q for the quarter ended September 30, 2018 (the Form 10-Q), which was filed with the Securities and Exchange Commission (the SEC) on November 8, 2018, in response to comments from the SEC regarding a confidential treatment request made by the Company with respect to Exhibit 10.8 to the Form 10-Q. The Company is re-filing the agreement contained in Exhibit 10.8 and re-instating certain information previously redacted from such Exhibit. The Company has filed this Amendment in accordance with the requirements set forth in Item 601(b)(10)(iv) of Regulation S-K, which became effective after the filing of the Form 10-Q and prior to the filing of this Amendment.

Except as described above, no other changes have been made to the Form 10-Q. This Amendment does not reflect events occurring after the date of the Form 10-Q, nor does it modify or update any of the other information contained in the Form 10-Q in any way other than as required to reflect the amendment discussed above. Accordingly, this Amendment should be read in conjunction with the Form 10-Q and the Company's other filings with the SEC.

Item 6. Exhibits

(a) Exhibits

| Number | Description | Method of Filing |
|--------|--|--|
| 2.1 | <u>Asset Purchase Agreement, dated July 1, 2018, by and between Grand Canyon Education, Inc. and Grand Canyon University (formerly known as Gazelle University)#</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 3.1 | <u>Amended and Restated Certificate of Incorporation.</u> | Incorporated by reference to Exhibit 3.1 to Amendment No. 6 to the University's Registration Statement on Form S-1 filed with the SEC on November 12, 2008. |
| 3.1.1 | <u>Certificate of Amendment of Amended and Restated Certificate of Incorporation.</u> | Incorporated by reference to Appendix A to the University's Proxy Statement for its 2016 Annual Meeting of Stockholders, filed with the SEC on April 29, 2016. |
| 3.2 | <u>Third Amended and Restated Bylaws.</u> | Incorporated by reference to Exhibit 3.1 to the University's Current Report on Form 8-K filed with the SEC on October 29, 2014. |
| 4.1 | <u>Specimen of Stock Certificate.</u> | Incorporated by reference to Exhibit 4.1 to Amendment No. 2 to the University's Registration Statement on Form S-1 filed with the SEC on September 29, 2008. |
| 10.1 | <u>Second Amended and Restated Executive Employment Agreement, dated July 1, 2018, by and between Grand Canyon Education, Inc. and Brian E. Mueller</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 10.2 | <u>Second Amended and Restated Executive Employment Agreement, dated July 1, 2018, by and between Grand Canyon Education, Inc. and W. Stan Meyer</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 10.3 | <u>Second Amended and Restated Executive Employment Agreement, dated July 1, 2018, by and between Grand Canyon Education, Inc. and Daniel E. Bachus</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 10.4 | <u>Second Amended and Restated Executive Employment Agreement, dated July 1, 2018, by and between Grand Canyon Education, Inc. and Joseph N. Mildenhall</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 10.5 | <u>First Amended and Restated Executive Employment Agreement, dated July 1, 2018, by and between Grand Canyon Education, Inc. and Dilek Marsh</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 10.6 | <u>Second Amendment dated July 1, 2018, to Credit Agreement, dated December 21, 2012, by and among Grand Canyon Education, Inc., Bank of America, N.A., and the other parties named therein.</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |

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| 10.7 | <u>Credit Agreement, dated July 1, 2018, by and between Grand Canyon Education, Inc. and Grand Canyon University (formerly known as Gazelle University)</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 10.8 | <u>Master Services Agreement, dated July 1, 2018, by and between Grand Canyon Education, Inc. and Grand Canyon University (formerly known as Gazelle University)##</u> | Filed Herewith. |
| 31.1 | <u>Certification of Principal Executive Officer pursuant to Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u> | Filed Herewith. |
| 31.2 | <u>Certification of Principal Financial Officer pursuant to Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u> | Filed Herewith. |
| 32.1 | <u>Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 32.2 | <u>Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u> | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 101.INS | XBRL Instance Document | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 101.SCH | XBRL Taxonomy Extension Schema | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 101.CAL | XBRL Taxonomy Extension Calculation Linkbase | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 101.DEF | XBRL Taxonomy Extension Definition Linkbase | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 101.LAB | XBRL Taxonomy Extension Label Linkbase | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |
| 101.PRE | XBRL Taxonomy Extension Presentation Linkbase | Previously filed with the Quarterly Report on Form 10 Q for the quarter ended September 30, 2018, filed with the SEC on November 8, 2018. |

Indicates a management contract or any compensatory plan, contract or arrangement.

Schedules and similar attachments have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company will furnish supplementally a copy of any omitted schedule or similar attachment to the Securities and Exchange Commission upon request.

Certain portions of this document have been redacted pursuant to Regulation S-K, Item 601(b)(10)(iv).

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This certification is being furnished solely to accompany this report pursuant to 18 U.S.C. Section 1350, and is not being filed for purposes of Section 18 of the Exchange Act, and is not to be incorporated by reference into any filings of the University, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GRAND CANYON EDUCATION, INC.

Date: April 23, 2019

By: /s/ Daniel E. Bachus
Daniel E. Bachus
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)