Gilbert Carol S
Form 4
March 13, 2012

FORM 4

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

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

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 * Gilbert Carol S	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) 111 WEST CONGRESS STREET	3. Date of Earliest Transaction (Month/Day/Year) 03/09/2012	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) EVP, Programs and Marketing
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
CHARLES TOWN, WV 25414		
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $.01	03/09/2012		M		1,668	A	$ 1.04	41,799	D	
Common Stock, par value $.01	03/09/2012		S		1,668	D	$ 39.1757	40,131	D	
Common Stock, par value $.01	03/12/2012		M		6,332	A	$ 1.04	46,463	D	
Common Stock, par	03/12/2012		S		6,332	D	$ 39.3588	40,131	D	

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value $.01

Common Stock, par value $.01	03/12/2012		M	5,475	A	$ 20	45,606	D

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

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(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
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	$ 1.04	03/09/2012		M		1,668		(1)	11/29/2014	Common Stock	1,668	
Employee Stock Option (right to buy)	$ 1.04	03/12/2012		M		6,332		(1)	11/29/2014	Common Stock	6,332	
Employee Stock Option (right to buy)	$ 20	03/12/2012		M		5,475		(1)	11/07/2014	Common Stock	5,475	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Gilbert Carol S
111 WEST CONGRESS STREET   EVP, Programs and Marketing
CHARLES TOWN, WV 25414

Signatures

/s/ Harry T. Wilkins	03/13/2012
**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)   As of the date hereof, all shares underlying 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.

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