

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-03-04** | Period of Report: **2013-02-28**  
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### REPORTING OWNER

#### **FELSENTHAL DAVID L**

CIK: **1204942**

Type: **4** | Act: **34** | File No.: **000-33283** | Film No.: **13660162**

Mailing Address  
C/O THE ADVISORY BOARD  
CO WATERGATGE  
600 NEW HAMPSHIRE AVE  
NW  
WASHINGTON DC 20037

### ISSUER

#### **ADVISORY BOARD CO**

CIK: **1157377** | IRS No.: **521468699** | State of Incorporation: **DE** | Fiscal Year End: **0308**  
SIC: **8741** Management services

Mailing Address  
2445 M STREET, NW  
WASHINGTON DC 20037

Business Address  
2445 M STREET, NW  
WASHINGTON DC 20037  
202-266-5600

# 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

OMB APPROVAL	
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### 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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>FELSENTHAL DAVID L</b>			2. Issuer Name and Ticker or Trading Symbol <b>ADVISORY BOARD CO [ABCO]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>02/28/2013</b>					
2445 M STREET, NW			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) <b>WASHINGTON, DC 20037</b>								
(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	02/28/2013		M <sup>(1)</sup>		6,437	A \$16.58	28,641	D	
Common Stock	02/28/2013		S <sup>(1)</sup>		6,437	D \$50.62 <sup>(2)</sup>	22,204	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Common Stock Options	\$16.58	02/28/2013		M <sup>(1)</sup>		6,437		<sup>(3)</sup>	04/27/2015	Common Stock	6,437	\$ 0	19,125	D	

**Explanation of Responses:**

1. This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

2. These shares were sold in multiple transactions at prices ranging from \$50.31 to \$51.01. The price reported in Column 4 reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price within the range at which the transaction was effected.
3. The option represents a right to purchase a total of 32,000 shares of the Company's common stock, which became exercisable in two equal annual installments beginning on April 27, 2011.

### Signatures

/s/ David L. Felsenthal by Seth A. Allyn by Power of Attorney

\*\* Signature of Reporting Person

03/04/2013

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**