

LAUREATE EDUCATION, INC.  
Form 4  
April 19, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Guimaraes Enderson

2. Issuer Name and Ticker or Trading Symbol  
LAUREATE EDUCATION, INC.  
[LAUR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
650 S. EXETER STREET, 12TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
04/17/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
See Remarks

(Street)  
BALTIMORE, MD 21202

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Share Units	(1)	04/17/2017	M		69,756 (2)	(2)	(2)	Class B Common Stock	69,756
Performance Share Units	(1)	04/17/2017	M		12,206 (3)	(3)	(3)	Class B Common Stock	12,206
Class B Common Stock	(4)	04/17/2017	M	81,962 (2) (3)		(2)(3)	(2)(3)	Class B Common Stock	81,962
Class B Common Stock	(4)	04/17/2017	F		34,384 (4)	(5)	(5)	Class A Common Stock	34,384

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Guimaraes Enderson 650 S. EXETER STREET 12TH FLOOR BALTIMORE, MD 21202			See Remarks	

## Signatures

/s/ Sean P. Mulcahy,  
Attorney-in-Fact

04/19/2017

\*\*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) Each Performance Share Unit ("PSU") represents the right to receive one share of Class B Common Stock ("Class B Common Stock") of the Company.  
As previously reported in footnote 4 on the Form 3 filed by the reporting person with the SEC on January 31, 2017, 69,756 PSUs vested on April 17, 2017 (the "Vesting Date") upon the achievement by the Company of the applicable Equity Value Targets with respect to fiscal years 2015 and 2016 (both as determined after publication of the fiscal year 2016 audited financials). Subject to the reporting person's continued employment with the Company, an additional 104,634 PSUs are eligible to vest in equal tranches of 34,878 PSUs if the Company achieves the applicable Equity Value Target with respect to fiscal years 2017, 2018 and 2019.
- (3) As previously reported in footnote 5 on the Form 3 filed by the reporting person with the SEC on January 31, 2017, 12,206 PSUs vested on the Vesting Date upon the achievement by the Company of the applicable Equity Value Targets with respect to fiscal years 2015 and 2016 (both as determined after publication of the fiscal year 2016 audited financials). Subject to the reporting person's continued

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employment with the Company, an additional 18,309 PSUs are eligible to vest in equal tranches of 6,103 PSUs if the Company achieves the applicable Equity Value Target with respect to fiscal years 2017, 2018, and 2019.

- (4) Each share of the Company's Class B Common Stock is convertible into one share of the Company's Class A Common Stock ("Class A Common Stock") upon the election of the holder or upon transfer, subject to the terms of the Company's Amended and Restated Certificate of Incorporation.

- (5) On the trading day immediately prior to the Vesting Date, the closing price of one share of the Company's Class A Common Stock traded on the NASDAQ Stock Exchange was \$14.60. On April 17, 2017, 34,384 shares of the Company's Class B Common Stock otherwise issuable upon the vesting of the PSUs were forfeited to pay the applicable withholding taxes due in connection with the PSUs' vesting.

### Remarks:

As previously reported on the Form 8-K filed with the U.S. Securities and Exchange Commission (the "SEC") on March 28, 2017.

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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