

LAUREATE EDUCATION, INC.  
 Form 4/A  
 October 05, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
**RILEY RICHARD W**

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)  
**1001 FLEET STREET**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/13/2001**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**BALTIMORE, MD 21202**  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
**03/10/2004**

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price
Common Stock						6,000 (7)	D	

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)**

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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. Amount or Number of Shares
Options (right to buy)	\$ 19	04/13/2001		A	10,000 (2)	(8) (8)	Common Stock	10,000
Options (right to buy)	\$ 24.77	06/06/2002		A	5,000 (4)	(3) 06/06/2012	Common Stock	5,000
Options (right to buy)	\$ 23.13	06/17/2003		A	5,000 (5)	(9) (9)	Common Stock	5,000
Options (right to buy)	\$ 29.63					(3) 01/03/2014	Common Stock	6,500
Options (right to buy)	\$ 44.18	01/03/2005		A	6,500 (6)	(3) 01/03/2015	Common Stock	6,500
Options (right to buy)	\$ 50.61	01/03/2006		A	6,500 (6)	(1) 01/03/2013	Common Stock	6,500
Total Options (right to buy)	(12)					(12) (12)	Common Stock	(12)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RILEY RICHARD W 1001 FLEET STREET BALTIMORE, MD 21202	X			

## Signatures

Richard W. Riley 10/05/2006

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) Currently 4,875 options are vested. The remaining options vest monthly and will be fully vested on 1/3/2007.  
Acquisition of these options was never reported as a transaction. Rather, ownership of these options was reported as a holding on Mr. Riley's Form 3, filed on 6/20/2003 and again on Mr. Riley's Form 4, filed on 3/10/2004. The exercise of all 10,000 options and the disposition of 4,000 of the shares acquired upon exercise was reported as a transaction on Mr. Riley's Form 4, filed on 12/29/2004.
- (2) All options are currently vested and exercisable.
- (3) Acquisition of these options was never reported as a transaction. Rather, ownership of these options was reported as a holding on Mr. Riley's Form 3, filed on 6/20/2003 and again on Mr. Riley's Form 4, filed on 3/10/2004.  
Acquisition of these options was never reported as a transaction. Rather, ownership of these options was reported as a holding on Mr. Riley's Form 3, filed on 6/20/2003 and again on Mr. Riley's Form 4, filed on 3/10/2004. The exercise of all of these options and the disposition of the shares acquired upon exercise was reported as a transaction on Mr. Riley's Form 4, filed on 3/20/2006.
- (4) Acquisition of these options was never reported as a transaction. Rather, ownership of these options was reported as a holding on Mr. Riley's Form 4, filed on 3/20/2006.
- (5) Represents the shares remaining after exercise of the 10,000 options acquired 4/13/2001, 4,000 of which were sold on 12/28/2004.
- (6) Options were exercised on 12/28/2004, as reported on Mr. Riley's Form 4 filed on 12/29/04.
- (7) Options were exercised on 3/17/2006, as reported on Mr. Riley's Form 4 filed on 3/20/2006.
- (8) This represents the total number of options held after exercise and sale by Mr. Riley of 10,000 option shares reported on Mr. Riley's Form 4, filed on 12/29/04.
- (9) Total options held after exercise and sale by Mr. Riley of 5,000 option shares reported on Mr. Riley's Form 4, filed on 3/20/2006.
- (10) N/A
- (11) N/A
- (12) N/A

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.