

LAUREATE EDUCATION, INC.
Form 4
May 18, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
DENNIS WILLIAM C

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

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)
05/12/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, Latin American Ops.

BALTIMORE, MD 21202

(City) (State) (Zip)

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

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) |
|------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | | (A) or (D) | Price \$ | | |
| common stock | 05/12/2005 ⁽¹⁾ | 04/30/2005 | A ⁽¹⁾ | 18,000 | A 44.42 ⁽²⁾ | 66,361 | D |
| common stock | 05/12/2005 | 05/17/2005 ⁽³⁾ | S | 15,000 | D 4 ⁽⁴⁾ | 51,361 | D |
| coom stock - RESTRICTED | | | | | | 36,000 ⁽⁵⁾ | D |
| TOTAL STOCK OWNED (including restricted) | | | | | | 87,361 | D |

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

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 control number.

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 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. Price or Value of Underlying Securities (Instr. 3 and 4) | | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| options | \$ 5.95 | | | | | (6) | | 10/01/2011 | | common stock | 84,415 |
| options | \$ 17.54 | | | | | (7) | | 04/30/2013 | | common stock | 120,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DENNIS WILLIAM C 1001 FLEET STREET BALTIMORE, MD 21202 | | | President, Latin American Ops. | |

Signatures

William C. Dennis
05/18/2005

**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) Shares issued with a stock issue date of 4-30-2005 as part of a restricted stock agreement dated 4-30-2003.
- (2) Price based on closing price on April 30, 2005.
- (3) Trade settlement date.

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- Various sale prices as follows: 507 @ \$46.50 300 @ \$46.51 1,193 @ \$46.52 600 @ \$46.58 1,000 @ \$46.61 534 @ \$46.62 1,400 @
- (4) \$46.63 1,400 @ \$46.64 600 @ \$46.65 587 @ \$46.66 300 @ \$46.67 1,200 @ \$46.68 200 @ \$46.69 2,179 @ \$46.70 1,100 @ \$46.71 600 @ \$46.72 600 @ \$46.74 500 @ \$46.77 200 @ \$46.78
- (5) All 36,000 shares are restricted, nonvested and forfeitable. Next tranch of 18,000 shares will vest on 4/30/2006. All shares will be fully vested on 4/30/2007.
- (6) All options are currently exercisable.
- (7) 60,000 options are currently exercisable as of 4/30/2005. The remaining options vest in increments of 30,000 on each grant anniversary date.
- (8) Represents grand total of ALL OPTIONS owned to date.

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.