

HOEHN SARIC RULDOLF CHRISTOPHER  
 Form 4  
 April 03, 2018

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 HOEHN SARIC RULDOLF CHRISTOPHER

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)  
 C/O STERLING PARTNERS, 401 N. MICHIGAN AVE., SUITE 3300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/30/2018

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

CHICAGO, IL 60611

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 Indirect Beneficial 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 Am Underlying Sec
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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)	Title
Employee Stock Option (Right to Buy)	\$ 17.44 (1)	03/30/2018	A	45,843 (1) (2) (3) (7)	(1)(3)	10/02/2023 Class B Common Stock (1)
Performance Share Units	(5)	03/30/2018	M	36,253 (2) (6)	(6)	(6) Class B Common Stock (1)
Class B Common Stock	(1)	03/30/2018	M	36,253 (2) (6) (7)	(6)	(6) Class A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOEHN SARIC RULDOLF CHRISTOPHER C/O STERLING PARTNERS 401 N. MICHIGAN AVE., SUITE 3300 CHICAGO, IL 60611	X	X	Director by Deputization	

## Signatures

/s/ M. Avi Epstein, attorney-in-fact for R. Christopher Hoehn-Saric

04/03/2018

\_\_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 share of Class B Common Stock ("Class B Common Stock") of Laureate Education, Inc. ("Laureate") is convertible into one share of Class A Common Stock of Laureate upon the election of the holder or upon transfer, subject to the terms of Laureate's Amended and Restated Certificate of Incorporation.

(2) Pursuant to an agreement (the "Founders' Agreement") among Douglas L. Becker, Steven M. Taslitz, R. Christopher Hoehn-Saric and one other founder of Sterling (the "Sterling Founders"), the Sterling Founders share equally, on a net after-tax basis, in certain equity securities they receive in connection with services rendered by any of them to certain entities, including Laureate. Each Sterling Founder controls the voting and disposition of the securities allocable to such Sterling Founder.

(3) Represents an option with respect to 45,843 shares of Class B Common Stock (the "Shares") issued to Mr. Becker pursuant to Mr. Becker's Stock Option Agreement, dated October 2, 2013 (the "Stock Option Agreement"), that vested on March 30, 2018 following determination by the Compensation Committee of Laureate's Board of Directors of Laureate's achievement of the applicable performance conditions. In light of the Founders' Agreement, Mr. Hoehn-Saric may be deemed to indirectly beneficially own a portion of such option. Each of Messrs. Becker and Taslitz, who also may be deemed to indirectly beneficially own a portion of such option, has made a separate Form 4 filing with respect to the vesting of this option with respect to the Shares.

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Represents the aggregate number of shares of Class B Common Stock underlying vested options awarded pursuant to the Stock Option Agreement (including time-based and performance-based options). This figure consolidates the shares of Class B Common Stock subject to the options reported at footnote 2 of the reporting person's Form 3 with the Shares subject to the vested option reported herein.

(5) Each Performance Share Unit (each, a "PSU") represents the right to receive one share of Class B Common Stock.

On October 2, 2013, Mr. Becker was granted 181,265 PSUs, vesting in five equal tranches dependent upon Laureate achieving the applicable Equity Value Target as set forth in the applicable Performance Share Units Notice. 36,253 PSUs vested on March 30, 2018. In light of the Founders' Agreement, Mr. Hoehn-Saric may be deemed to indirectly beneficially own a portion of the shares of Class B Common Stock issued upon the conversion of the PSUs. Each of Messrs. Becker and Taslitz, who also may be deemed to indirectly beneficially own a portion of the shares of Class B Common Stock issued upon the conversion of the PSUs, has made a separate Form 4 filing with respect to the issuance of such shares of Class B Common Stock.

The reporting person disclaims beneficial ownership of the securities reported herein, except to the extent of the reporting person's pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by the reporting person of any securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise.

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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