

LAUREATE EDUCATION, INC.  
Form 4  
April 19, 2017

**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

(Last) (First) (Middle)

C/O STERLING PARTNERS, 401  
N. MICHIGAN AVENUE, SUITE  
3300

(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

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

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	

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 Security (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	36,253 (2)	(3) (3)	Class B Common Stock 36,253 (2)
Class B Common Stock	(4)	04/17/2017		M	36,253 (2)	(3) (3)	Class A Common Stock 36,253 (2)
Class B Common Stock	(4)	04/17/2017		F	15,209 (4)	(5) (5)	Class A Common Stock 15,209

## Reporting Owners

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

## Signatures

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

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 Units ("PSUs") represents the right to receive one share of Class B Common Stock ("Class B Common Stock") of Laureate Education, Inc. ("Laureate").

(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. 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.

(3) 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 April 17, 2017 (the "Vesting Date").

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- (4) Each share of Class B Common Stock is convertible into one share of Class A Common Stock ("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.

- On the trading day immediately prior to the Vesting Date, the closing price of one share of Class A Common Stock traded on the NASDAQ Stock Exchange was \$14.60. On April 17, 2017, 15,209 shares of 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.

- 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.
- (6)

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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