

Darmon Tal  
 Form 4  
 March 19, 2019

**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 \*  
 Darmon Tal

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  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/15/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Accounting Officer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	03/15/2019		C	1,154	A	\$ 11,565	D
Class A Common Stock	03/15/2019		A	1,973	A	\$ 0 13,538	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)

number.

**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. Amount or Number of Shares
Performance Share Units	(2)	03/15/2019		M	1,881	(2) (2)	Class B Common Stock	1,881
Class B Common Stock	(1)	03/15/2019		F	727	(1) (1)	Class A Common Stock	727 (3)
Class B Common Stock	(1)	03/15/2019		C	1,154	(1) (1)	Class A Common Stock	1,154

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Darmon Tal 650 S. EXETER STREET 12TH FLOOR BALTIMORE, MD 21202			Chief Accounting Officer	

## Signatures

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

03/19/2019

\_\_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).

Each share of Class B Common Stock ("Class B Common Stock") of Laureate Education, Inc. (the "Company") is convertible into one (1) share of Class A Common Stock of the Company ("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.

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(2) As reported at footnote 8 in the reporting person's Form 3 filed on January 31, 2017, vesting of these performance units (and the total amount of performance units to vest) was dependent on the Company's achievement of performance goals from the period from January 1, 2016 through December 31, 2018. Based on the determination of the Company's Compensation Committee of its Board of Directors, a total of 1,881 performance units have vested for this award.

(3) On the trading day immediately prior to March 15, 2019 (the "Vesting Date"), the closing price of one share of the Company's Class A Common Stock traded on the NASDAQ Stock Exchange was \$14.97. On the Vesting Date, 727 shares of the Company's Class B Common Stock otherwise issuable upon the vesting of the performance units reported in footnote 2 were forfeited to pay the applicable withholding taxes due in connection with the vesting of those units.

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.