

Hurtado Juan Jose  
Form 4  
June 19, 2018

**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 \*  
Hurtado Juan Jose

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)  
06/17/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP Operations

BALTIMORE, MD 21202

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 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            | 06/17/2018                           |  | A                              | 2,742<br>(1)  | A   | \$ 0   | 8,206 D                           |
| Class A Common Stock            | 06/17/2018                           |  | C                              | 6,713   | A   | \$ 0   | 14,919 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) |                      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                | Amount or Number of Shares |
| Restricted Stock                           | (2)  | 06/17/2018                           |  | M                              |   | 06/17/2018   | (2)   | Class B Common Stock | 8,875                      |
| Class B Common Stock                       | (3)  | 06/17/2018                           |  | M                              | 8,875   | (3)  | (3)   | Class A Common Stock | 8,875                      |
| Class B Common Stock                       | (3)  | 06/17/2018                           |  | F                              | 2,162   | (4)  | (4)   | Class A Common Stock | 2,162                      |
| Class B Common Stock                       | (3)  | 06/17/2018                           |  | C                              | 6,713   | (3)  | (3)   | Class A Common Stock | 6,713                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| Hurtado Juan Jose<br>650 S. EXETER STREET<br>12TH FLOOR<br>BALTIMORE, MD 21202 |               |           | SVP Operations |       |

## Signatures

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

06/19/2018

\*\*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)

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Represents the net issuance of shares in connection with the vesting of 3,625 Performance Share Units originally awarded pursuant to a Performance Share Units Notice dated October 25, 2016, the terms of which provide that 3,625 PSUs granted thereunder shall vest upon satisfaction of the performance goals set forth therein. Upon their vesting, the PSUs granted pursuant to the October 2016 award were originally issueable as shares of Class B Common Stock of the Company. The reporting person has previously provided a standing instruction to convert the issueable Class B Shares to Class A Shares upon their issuance. Shares of Class B Common Stock of the Company are convertible to shares of Class A Common Stock upon the written election of the shareholder and otherwise in accordance with the Company's charter. In connection with the PSUs' vesting, 883 shares were withheld to satisfy the reporting person's withholding tax obligations. This amount was determined based upon the closing price on the date immediately prior to the vesting date of \$14.63 per share of Class A Common Stock as traded on the NASDAQ Stock Exchange.

- (2) Each Restricted Stock Unit ("RSU") represents the right to receive one share of Class B Common Stock, as previously reported by the reporting person at footnote 2 of the Form 3 filed on January 11, 2018.

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

- (3) Stock of the Company upon the election of the holder or upon transfer, subject to the terms of the Company's Amended and Restated Certificate of Incorporation.

In connection with the RSUs' vesting, 2,162 shares were withheld to satisfy the reporting person's withholding tax obligations. This

- (4) amount was determined based upon the closing price on the date immediately prior to the vesting date of \$14.63 per share of Class A Common Stock as traded on the NASDAQ Stock Exchange.

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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