

Hurtado Juan Jose  
 Form 4  
 April 03, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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)  
 03/30/2018

\_\_\_ 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	03/30/2018		A <sup>(1)</sup>	75	A	\$ 0	5,464	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)

**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 Securities (Instr. 3 and 4)	8. Filing Date
Employee Stock Option (Right to Buy)	\$ 17.44	03/30/2018		A	127	(2) 10/02/2023	Class B Common Stock	127

## Reporting Owners

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

## Signatures

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

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).

Represents the net issuance of shares in connection with the vesting of 100 Performance Share Units originally awarded pursuant to a Performance Share Units Notice dated October 2, 2013, the terms of which provide that 100 PSUs granted thereunder shall vest upon satisfaction of the performance goals set forth therein for fiscal year 2017. Upon their vesting, the PSUs granted pursuant to the October 2013 award were originally issueable as shares of Class B Common Stock of the Company. The reporting person has previously provided

(1) 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, 25 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 \$13.75/per share of Class A Common Stock as traded on the NASDAQ Stock Exchange.

(2) These options are fully vested and exercisable immediately.

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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