

LAUREATE EDUCATION, INC.

Form 4

July 10, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
DENNIS WILLIAM C

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)
1001 FLEET STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/05/2006

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
President, Latin America Ops

BALTIMORE, MD 21202

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
			Code	V	Amount	(A) or (D)	Price
Restricted Stock					18,000 ⁽¹⁾	D	
Common Stock					5,235	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

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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. I		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options	\$ 17.54	07/05/2006		M		9,750		<u>(3)</u>	04/30/2013	Common Stock	9,750	\$
Options	\$ 17.54	07/05/2006		D		3,160	<u>(4)</u>	<u>(3)</u>	04/30/2013	Common Stock	3,160	
Options	\$ 17.54	07/05/2006		M		2,090		<u>(3)</u>	04/30/2013	Common Stock	2,090	\$
Options	\$ 17.54	07/05/2006		M		9,750		<u>(5)</u>	04/30/2013	Common Stock	9,750	\$
Option	\$ 17.54	07/05/2006		D		3,116		<u>(5)</u>	04/30/2013	Common Stock	3,116	
Options	\$ 17.54	07/05/2006		M		2,134		<u>(5)</u>	04/30/2013	Common Stock	2,134	\$
Options	\$ 5.95	07/05/2006		M		6,500		<u>(2)</u>	10/01/2011	Common Stock	6,500	\$
Options	\$ 5.95	07/05/2006		D		3,123		<u>(2)</u>	10/01/2011	Common Stock	3,123	
Options	\$ 5.95	07/05/2006		M		377		<u>(2)</u>	10/01/2011	Common Stock	377	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DENNIS WILLIAM C 1001 FLEET STREET BALTIMORE, MD 21202	President, Latin America Ops

Signatures

William C.
Dennis

07/10/2006

__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) 18,000 common shares are currently restricted, nonvested and forfeitable. The next tranch of 18,000 shares will vest on 4/30/2007.
- (2) All options are currently exercisable.
- (3) 90,000 options are currently exercisable as of 4/30/2006. The remaining options vest on 4/30/2007.
- (4) Shares for tax withholding were not sold as the plan has a replenishment feature.
- (5) 75,000 options are currently exercisable as of 4/30/2006. The remaining options vest on 4/30/2007.

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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