

DENNIS WILLIAM C

Form 4

October 11, 2006

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
10/09/2006

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

BALTIMORE, MD 21202

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/09/2006		M	V Amount (A) or (D) Price 15,000 A \$ 17.54	68,235 ⁽¹⁾	D	
Common Stock	10/09/2006		F	3,550 D ⁽³⁾	64,685 ⁽¹⁾	D	
Common Stock	10/09/2006		S	9,750 D \$ 50	54,935 ⁽¹⁾	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

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
Options (rt to buy)	\$ 17.54	10/09/2006		M	15,000	<u>(4)</u>	04/30/2013	Common Stock	15,000
Options (rt to buy)	\$ 5.95					<u>(2)</u>	10/01/2011	Common Stock	1
Option (rt to buy)	\$ 46.37					<u>(5)</u>	09/20/2012	Common Stock	100,000
Option (rt to buy)	\$ 46.37					<u>(6)</u>	09/20/2012	Common Stock	25,000

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

10/11/2006

__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) Includes 18,000 time-based restricted shares of common stock. Risk of forfeiture as to these shares will lapse on 4/30/2007. Also includes an additional 30,000 performance-based restricted shares of common stock, which was granted on 9/20/2005. As to these shares, risk of

Edgar Filing: DENNIS WILLIAM C - Form 4

forfeiture will lapse as to 7,500 shares on each of 3/31/2007, 3/31/2008, 3/31/2009 and 3/31/2010, assuming, as of the applicable lapse date for each 7,500 share tranche, certain performance levels have been achieved.

- (2) All options are currently exercisable.
- (3) Shares withheld.
- (4) 60,000 options are currently vested and exercisable. The remaining 15,000 options vest on 4/30/2007.
- (5) 25,000 options are currently vested and exercisable. An additional 25,000 options vest on each of 9/20/2007, 9/20/2008 and 9/20/2009.
- (6) 12,500 options are vested and exercisable. The remaining 12,500 options vest on 9/20/2007.

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.