

Kaplan Jonathan  
Form 4  
July 24, 2017

**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  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kaplan Jonathan

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/20/2017

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
President/CEO Walden & Laur On

(Street)  
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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V Amount (D) Price                                                         |                                                                                                                    |                                                                      |                                                                   |

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)**

| 1. Title of<br>Derivative | 2. Conversion | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if | 4. Transaction | 5. Number of<br>Derivative | 6. Date Exercisable and<br>Expiration Date | 7. Title and Amount<br>Underlying Security |
|---------------------------|---------------|-----------------------------------------|----------------------------------|----------------|----------------------------|--------------------------------------------|--------------------------------------------|
|---------------------------|---------------|-----------------------------------------|----------------------------------|----------------|----------------------------|--------------------------------------------|--------------------------------------------|

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| Security (Instr. 3)                  | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8)  | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) |                  | (Instr. 3 and 4) |                                     |                            |
|--------------------------------------|------------------------------------------|----------------------|------------------|-----------------------------------------------------------------|------------------|------------------|------------------|-------------------------------------|----------------------------|
|                                      |                                          |                      | Code V           | (A)                                                             | (D)              | Date Exercisable | Expiration Date  | Title                               | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 23.2                                  | 07/20/2017           | D <sup>(1)</sup> |                                                                 | 74,382           | <sup>(2)</sup>   | 10/02/2023       | Class B Common Stock <sup>(3)</sup> | 74,382                     |
| Employee Stock Option (right to buy) | \$ 17.44                                 | 07/20/2017           | A <sup>(1)</sup> | 74,382                                                          |                  | <sup>(2)</sup>   | 10/02/2023       | Class B Common Stock <sup>(3)</sup> | 74,382                     |
| Employee Stock Option (right to buy) | \$ 23.2                                  | 07/20/2017           | D <sup>(1)</sup> |                                                                 | 29,753           | <sup>(4)</sup>   | 10/02/2023       | Class B Common Stock <sup>(3)</sup> | 29,753                     |
| Employee Stock Option (right to buy) | \$ 17.44                                 | 07/20/2017           | A <sup>(1)</sup> | 29,753                                                          |                  | <sup>(4)</sup>   | 10/02/2023       | Class B Common Stock <sup>(3)</sup> | 29,753                     |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships |           |                                |       |
|------------------------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
|                                                                              | Director      | 10% Owner | Officer                        | Other |
| Kaplan Jonathan<br>650 S. EXETER STREET<br>12TH FLOOR<br>BALTIMORE, MD 21202 |               |           | President/CEO Walden & Laur On |       |

## Signatures

/s/ Thomas J. Plotz,  
Attorney-in-Fact

**\*\*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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The transactions reported herein reflect a one-time stock option repricing (the "Option Repricing") that became effective on July 20, 2017. Pursuant to the Option Repricing, the exercise price of each "Relevant Option" (any stock option awarded by Laureate Education, Inc. (the "Company") between October 2, 2013 and December 31, 2016 (inclusive)) has been amended to reduce such exercise price to \$17.44, which was the average closing price of a share of the Company's Class A common stock, par value \$0.004 per share ("Class A Common Stock") as reported on the Nasdaq Global Select Market over the twenty (20) calendar days preceding July 20, 2017. There have been no other changes to the terms of the Relevant Options.

- (2) 59,506 of these options are exercisable immediately. Subject to the reporting person's continued employment by the Company, 20% of these options will become exercisable on December 31, 2017.

- (3) Each share of the Company's Class B common stock, par value \$0.004 per share ("Class B Common Stock") is convertible into one share of 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.

- (4) 23,800 of these options are exercisable immediately. Subject to the reporting person's continued employment by the Company, 20% of these options will become vested and exercisable if the Company achieves the applicable equity value target determined pursuant to the Company's 2013 Long-Term Incentive Plan, as amended with respect to fiscal year 2017.

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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