

LAUREATE EDUCATION, INC.  
 Form 3  
 January 31, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Patro Richard J.		(Month/Day/Year)	LAUREATE EDUCATION, INC. [LAUR]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
650 SOUTH EXETER STREET, 12TH FLOOR		01/31/2017	(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
BALTIMORE, MD 21202			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			CEO, Global Prods. and Servs.	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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 number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable      Expiration Date	Title      Amount or Number of Shares			

(Instr. 5)

Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	13,653	\$ 0 <u>(1)</u>	D	Â
Employee Stock Option (right to buy)	Â <u>(2)</u>	10/02/2017	Class B Common Stock <u>(1)</u>	117,500	\$ 18.36	D	Â
Employee Stock Option (right to buy)	Â <u>(2)</u>	03/18/2021	Class B Common Stock <u>(1)</u>	22,500	\$ 22.88	D	Â
Employee Stock Option (right to buy)	Â <u>(3)</u>	10/02/2023	Class B Common Stock <u>(1)</u>	67,302	\$ 23.2	D	Â
Employee Stock Option (right to buy)	Â <u>(4)</u>	10/02/2023	Class B Common Stock <u>(1)</u>	26,921	\$ 23.2	D	Â
Performance Share Units	Â <u>(5)</u>	Â <u>(5)</u>	Class B Common Stock <u>(1)</u>	8,516	\$ <u>(5)</u>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Patro Richard J. 650 SOUTH EXETER STREET 12TH FLOOR BALTIMORE, MD 21202	Â	Â	Â CEO, Global Prods. and Servs.	Â

## Signatures

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

01/31/2017

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).
- Each share of Class B Common Stock ("Class B Common Stock") of Laureate Education, Inc. (the "Company") is convertible into one
- (1) share of Class A Common Stock of the Company ("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.
  - (2) All of these options are exercisable immediately.
  - (3) 53,841 of these options are exercisable immediately. Subject to the reporting person's continued employment, 20% will become exercisable on December 31, 2017.
  - (4) 16,152 of these options are exercisable immediately. Subject to the reporting person's continued employment, (A) 20% will become exercisable if the Company achieves the applicable equity value target determined pursuant to the Company's 2013 Long-Term Incentive Plan (the "Equity Value Target" and the "2013 Plan", respectively) with respect to fiscal year 2016; and (B) 20% will become exercisable

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if the Company achieves the applicable Equity Value Target with respect to fiscal year 2017.

- (5) Each Performance Share Unit ("PSU") represents the right to receive one share of Class B Common Stock. On the vesting date, the reporting person will be issued a corresponding number of shares of Class B Common Stock. Subject to the reporting person's continued employment, (A) one-half (1/2) of these PSUs will vest if the Company achieves the applicable Equity Value Target with respect to fiscal year 2016, and (B) one-half (1/2) will vest if the Company achieves the applicable Equity Value Target 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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