

LAUREATE EDUCATION, INC.
Form 3
January 31, 2017

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 and Ticker or Trading Symbol	
Â SPG GP, LLC		(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)
667 MADISON AVENUE,Â 18TH FLOOR		01/31/2017	(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
NEW YORK,Â NYÂ 10065			(give title below)	(specify below)
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" 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)

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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	3,837	\$ <u>(1)</u>	D	Â
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	3,552,293	\$ <u>(1)</u>	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Convertible Redeemable Preferred Stock, Series A	Â <u>(5)(6)</u>	Â <u>(5)(6)</u>	Class A Common Stock	1,260,504 <u>(7)</u>	\$ 11.9 <u>(7)</u>	I	See Footnote <u>(2)</u> <u>(8)</u>
Units in Deferred Compensation Plan	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	2,819	\$ <u>(1)</u>	I	See Footnote <u>(9)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPG GP, LLC 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065	Â	Â	Â	Â
SPG Co-Investment, L.P. 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065	Â	Â	Â	Â
Snow Phipps Group (Offshore), L.P. 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065	Â	Â	Â	Â
Snow Phipps Group (RPV), L.P. 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065	Â	Â	Â	Â

Signatures

/s/ SPG GP, LLC	01/31/2017
**Signature of Reporting Person	Date
/s/ S.P.G. Co-Investment, L.P.	01/31/2017
**Signature of Reporting Person	Date
/s/ Snow, Phipps Group (Offshore), L.P.	01/31/2017
**Signature of Reporting Person	Date
	01/31/2017

/s/ Snow, Phipps Group (RPV),
L.P.

__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).

(1) Each share of Class B Common Stock ("Class B Common Stock") of Laureate Education, Inc. (the "Issuer") is convertible into one share of Class A Common Stock of the Issuer ("Class A Common Stock") upon the election of the holder or upon transfer, subject to the terms of the Issuer's Amended and Restated Certificate of Incorporation.

The Reporting Persons disclaim beneficial ownership of the securities to the extent it exceeds their pecuniary interest therein and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for the purposes of Section 16 of the Exchange Act or otherwise. The amount shown represents the beneficial ownership held by each of the Reporting Persons as a group. Solely for purposes of Section 16 of the Exchange Act, SPG GP, LLC, Snow Phipps Group (Offshore), L.P., Snow Phipps Group (B), L.P., Snow Phipps Group, L.P., Snow Phipps Group (RPV), L.P., and SPG Co-Investment, L.P. are deemed directors-by-deputization. Information with respect to each Reporting Person is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

(3) Shares of Class B Common Stock are held directly by Wengen Alberta, Limited Partnership ("Wengen"). Wengen Investments Limited ("Wengen GP") is the general partner of Wengen. Certain investors, including, but not limited to, certain investment funds and other persons affiliated with or managed by Kohlberg Kravis Roberts & Co. L.P., Cohen Private Ventures, LLC, Bregal Investments, Inc., StepStone Group LP, Sterling Fund Management, LLC and Snow Phipps Group, LLC (collectively, the "Wengen Investors") have interests in the Issuer through Wengen. The Reporting Persons and certain of the other Wengen Investors have designated representatives who serve as the members of the board of directors of Wengen GP.

(4) SPG GP, LLC is the general partner of Snow Phipps Group (Offshore), L.P., Snow Phipps Group (B), L.P., Snow Phipps Group, L.P., Snow Phipps Group (RPV), L.P., and SPG Co-Investment, L.P. (collectively with SPG GP, LLC, the "Reporting Persons"). The Reporting Persons may be deemed to indirectly beneficially own these shares of Class B Common Stock by virtue of the limited partnership interests held in Wengen. Represents the beneficial ownership of the Class B Common Stock as follows: (i) Snow, Phipps Group, L.P. holds 3,231,081 shares, (ii) S.P.G. Co-Investment, L.P. holds 17,483 shares, (iii) Snow, Phipps Group (B), L.P. holds 31,040 shares, (iv) Snow, Phipps Group (Offshore), L.P. holds 104,434 shares, and (v) Snow, Phipps Group (RPV), L.P. holds 168,255 shares.

(5) The Convertible Redeemable Preferred Stock, Series A (the "Series A Preferred Stock") is convertible into Class A Common Stock (i) at the election of the holder upon the closing of a sale of the Issuer or Wengen or when Wengen ceases to control the Issuer (an "Exit Event") or (ii) by the Issuer or the holder at any time after the initial public offering of the Issuer ("IPO") commencing on the earlier to occur of one day following the first anniversary of the IPO and the time immediately prior to the effectiveness of a registration statement filed in connection with certain offerings following the IPO and shall be automatically converted into shares of Class A Common Stock to the extent outstanding on the date that is one day following the first anniversary of the IPO, subject to an extension of such period in certain circumstances, in each case, subject to all the terms and conditions as set forth in the Certificate of Designations of the Series A Preferred Stock.

(6) The Series A Preferred Stock is redeemable at the option of the Issuer, provided that the 30 day trailing price per share of the Class A Common Stock is at or below 85% of the price per share of the Class A Common Stock in the IPO, or, following the fifth anniversary of the issue date, at the request of the holder, in each case, at a redemption price per share equal to 115% of the sum of the \$1,000 issue amount per share plus any accrued and unpaid dividends and subject to all other terms and conditions as set forth in the Certificate of Designations of the Series A Preferred Stock.

(7) Each share of Series A Preferred Stock is convertible into a number of shares of Class A Common stock equal to the \$1,000 issue amount per share plus any accrued and unpaid dividends divided by a conversion price that is the lesser of \$11.90 per share or 0.85 multiplied by the 30 day trailing price per share of the Class A Common Stock prior to the conversion date, provided that in no case shall the conversion price be less than \$10.50, or, in connection with an Exit Event, into a number of shares of Class A Common Stock equal to the \$1,000 issue amount per share plus any accrued and unpaid dividends divided by a conversion price equal to 0.85 multiplied by the implied equity value per share of Class A Common Stock at the closing of such transaction, in each case, subject to all other terms and conditions as set forth in the Certificate of Designations of the Series A Preferred Stock.

(8) Represents the beneficial ownership of the Series A Preferred Stock as follows: (i) Snow, Phipps Group, L.P. holds 1,148,739 shares, (ii) S.P.G. Co-Investment, L.P. holds 3,782 shares, (iii) Snow, Phipps Group (B), L.P. holds 11,036 shares, (iv) Snow, Phipps Group (Offshore), L.P. holds 37,129 shares, and (v) Snow, Phipps Group (RPV), L.P. holds 59,819 shares.

(9) Represents shares of Class B Common Stock of the Issuer payable under the Issuer's Deferred Compensation Plan upon Ian Snow's retirement from the Issuer's board of directors. The shares were granted to Mr. Snow in his capacity as a director of the Issuer. Snow

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Phipps Group (Offshore), L.P., Snow Phipps Group (B), L.P., Snow Phipps Group, L.P., and Snow Phipps Group (RPV), L.P. beneficially own such shares indirectly as a result of contractual arrangements with Mr. Snow. Mr. Snow disclaims beneficial ownership of the securities to the extent it exceeds his pecuniary interest therein and the inclusion of the securities in this report shall not be deemed to be an admission of beneficial ownership of the reported securities for the purposes of Section 16 of the Exchange Act or otherwise.

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Remarks:

Exhibit 99.1 - Joint Filer Information, incorporated herein by reference.

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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