

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	
StepStone Group Holdings LLC			(Month/Day/Year)		LAUREATE EDUCATION, INC. [LAUR]	
(Last)	(First)	(Middle)	01/31/2017		4. Relationship of Reporting Person(s) to Issuer	
4275 EXECUTIVE SQUARE, SUITE 500					(Check all applicable)	
(Street)					<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
SAN DIEGO, CA 92037					5. If Amendment, Date Original Filed(Month/Day/Year)	
(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)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

			Shares	or Indirect (I) (Instr. 5)		
Class B Common Stock	Â (1)	Â (1)	Class A Common Stock	3,999,536	\$ (1)	I (2) See footnote (2) (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
StepStone Group Holdings LLC 4275 EXECUTIVE SQUARE, SUITE 500 SAN DIEGO, CA 92037	Â	Â X	Â	Â
StepStone Group LP 4275 EXECUTIVE SQUARE, SUITE 500 SAN DIEGO, CA 92037	Â	Â X	Â	Â
StepStone Co-Investment Funds GP, LLC 4275 EXECUTIVE SQUARE, SUITE 500 SAN DIEGO, CA 92037	Â	Â X	Â	Â
2007 Co-Investment Portfolio, L.P. 4275 EXECUTIVE SQUARE, SUITE 500 SAN DIEGO, CA 92037	Â	Â X	Â	Â
STEPSTONE CAPITAL PARTNERS II ONSHORE L P 4275 EXECUTIVE SQUARE, SUITE 500 SAN DIEGO, CA 92037	Â	Â X	Â	Â
StepStone Capital Partners II Cayman Holdings, L.P. 4275 EXECUTIVE SQUARE, SUITE 500 SAN DIEGO, CA 92037	Â	Â X	Â	Â

Signatures

StepStone Group Holdings LLC, by its partner and general counsel, Jason Ment. /s/ Jason Ment	01/31/2017
__Signature of Reporting Person	Date
StepStone Group LP, by its general partner StepStone Group Holdings LLC, by its partner and general counsel, Jason Ment. /s/ Jason Ment	01/31/2017
__Signature of Reporting Person	Date
StepStone Co-Investment Funds GP, LLC, by its partner and general counsel, Jason Ment. /s/ Jason Ment	01/31/2017
__Signature of Reporting Person	Date
Each StepStone Fund, by its respective general partner, StepStone Co-Investment Funds GP, LLC, by its partner and general counsel, Jason Ment. /s/ Jason Ment	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).
- (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.
- (2) 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 ("StepStone 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.
- (3) 2007 Co-Investment Portfolio L.P. ("2007 Co-Invest"), StepStone Capital Partners II Onshore, L.P. ("Onshore") and StepStone Capital Partners II Cayman Holding, L.P. (collectively with 2007 Co-Invest and Onshore, the "StepStone Funds") may be deemed to indirectly beneficially own shares of Class B Common Stock owned by Wengen by virtue of the limited partnership interests they hold in Wengen. StepStone Group Holdings LLC is the general partner of StepStone LP, which is the sole member of StepStone Co-Investment Funds GP, LLC ("StepStone GP" and, collectively with the StepStone Funds and StepStone LP, the "Reporting Persons"), which is the sole general partner of each of the StepStone Funds. None of the Reporting Persons directly own shares of the Issuer.

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Remarks:

This filing shall not be deemed an admission that the Reporting Persons are subject to Section 16.

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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