

Salnoske Karl D.  
Form 4  
January 03, 2018

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Salnoske Karl D.

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  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/31/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Information Officer

BALTIMORE, MD 21202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price
Class A Common Stock	12/31/2017		C	239	A	①	2,286	D
Class A Common Stock	12/31/2017		M	554	A	②	2,840	D
Class A Common Stock	12/31/2017		F <sup>(3)</sup>	184	D	\$ 13.59	2,656	D

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

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(9-02)

**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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(4)	12/31/2017		M	358	(5)	(5)	Class B Common Stock	358
Class B Common Stock	(1)	12/31/2017		M	358	(5)	(5)	Class A Common Stock	358
Class B Common Stock	(1)	12/31/2017		F(3)	119	(3)	(3)	Class A Common Stock	119
Class B Common Stock	(1)	12/31/2017		C	239	(1)	(1)	Class A Common Stock	239
Restricted Stock Units	(2)	12/31/2017		M	554	(6)	(6)	Class A Common Stock	554

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Salnoske Karl D. 650 S. EXETER STREET 12TH FLOOR BALTIMORE, MD 21202			Chief Information Officer	

## Signatures

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

01/03/2018

\_\_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) Each share of Class B common stock of Laureate Education, Inc. (the "Company") is convertible into one share of Class A common stock of the Company upon the election of the holder or upon transfer, subject to the terms of the Company's Amended and Restated Certificate of Incorporation.

(2) As reported in Footnote 1 of the Reporting Person's Form 4 filed on June 17, 2017, each Restricted Stock Unit represents the right to receive one share of Class A common stock of the Company subject to the Reporting Person's continued employment by the Company.

(3) Shares withheld from Restricted Stock Unit vestings in satisfaction of tax obligations based on closing price of \$13.59 on December 28, 2017 of the Company's Class A common stock as traded on the NASDAQ stock exchange.

(4) As reported in Footnote 10 of the Reporting Person's Form 3 filed on January 31, 2017, each Restricted Stock Unit represents the right to receive one share of Class B Common Stock of the Company.

(5) On May 2, 2016, the Reporting Person was granted 1,075 Restricted Stock Units (which vest as Class B shares of common stock) vesting in one-third annual installments on December 31, 2016, December 31, 2017, and December 31, 2018, subject to the Reporting Person's continued employment by the Company.

(6) On June 14, 2017, the Reporting Person was granted 1,662 Restricted Stock Units (which vest as Class A shares of common stock) vesting in one-third annual installments on December 31, 2017, December 31, 2018 and December 31, 2019, subject to the Reporting Person's continued employment by the Company.

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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