

Darmon Tal  
Form 4  
January 03, 2019

# FORM 4

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

OMB APPROVAL

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## 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 \*  
Darmon Tal

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)  
12/31/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Accounting 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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	12/31/2018		M	667	A	\$ 0	4,980	D
Class A Common Stock	12/31/2018		C	4,031	A	\$ 0	9,011	D
Class A Common Stock	12/31/2018		F	1,566 (1)	D	\$ 14.82	7,445	D
Class A Common Stock	12/31/2018		F	314 (2)	D	\$	7,131	D

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Common Stock 14.82

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

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(3)	12/31/2018		M	667	(4) (4)	Class A Common Stock 667
Restricted Stock Units	(5)	12/31/2018		M	3,750	12/31/2018 (5)	Class B Common Stock 3,750
Class B Common Stock	(6)	12/31/2018		M	3,750	(6) (6)	Class A Common Stock 3,750
Restricted Stock Units	(7)	12/31/2018		M	281	(7) (7)	Class B Common Stock 281
Class B Common Stock	(6)	12/31/2018		M	281	(6) (6)	Class A Common Stock 281
Class B Common Stock	(6)	12/31/2018		C	4,031	(6) (6)	Class A Common Stock 4,031

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Darmon Tal  
650 S. EXETER STREET  
12TH FLOOR  
BALTIMORE, MD 21202

Chief Accounting Officer

## Signatures

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

01/03/2019

\_\_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) Shares withheld from vesting of Restricted Stock Units originally granted on September 17, 2015, May 2, 2016, and June 14, 2017 (as further detailed below) in satisfaction of tax obligations based on closing price of \$14.82 on December 28, 2018 of the Company's Class A Common Stock as traded on the NASDAQ stock exchange.

(2) Shares withheld from vesting of Restricted Stock Units originally granted on March 7, 2018 (having been previously reported as shares of Class A Common Stock on the reporting person's Form 4 filed on March 9, 2018) in satisfaction of tax obligations based on closing price of \$14.82 on December 28, 2018 of the Company's Class A Common Stock as traded on the NASDAQ stock exchange. These RSUs are vesting in three equal annual installments on each of December 31, 2018, December 31, 2019, and December 31, 2020.

(3) 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.

(4) On June 14, 2017, the Reporting Person was granted 2,002 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.

(5) On September 17, 2015, the reporting person was granted 3,750 Restricted Stock Units, convertible to shares of the Company's Class B Common Stock, and each of which vested on December 31, 2018.

(6) Each share of Class B Common Stock ("Class B Common Stock") of Laureate Education, Inc. (the "Company") is convertible into one 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.

(7) On May 2, 2016, the Reporting Person was awarded 841 Restricted Stock Units, which vested as shares of the Company's Class B Common Stock on each of December 31, 2016, December 31, 2017, and December 31, 2018.

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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