

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	
Â HOEHN SARIC RULDOLF CHRISTOPHER		(Month/Day/Year) 01/31/2017	LAUREATE EDUCATION, INC. [LAUR]	
(Last)	(First)	(Middle)		
C/O STERLING PARTNERS,Â 401 N. MICHIGAN AVENUE, SUITE 3300			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
CHICAGO,Â ILÂ 60611			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)	
			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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â <u>(1)(2)</u>	10/02/2023	Class B Common Stock	710,530	\$ 23.2 <u>(1)</u>	I	See Footnotes <u>(2) (3) (18)</u>
Stock Option (Right to Buy)	06/17/2018 <sup>(1)</sup>	10/25/2026	Class B Common Stock	114,790	\$ 23.26 <u>(1)</u>	I	See Footnotes <u>(3) (4) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	68,428	\$ <u>(1)</u>	I	See Footnotes <u>(3) (5) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	13,889	\$ <u>(1)</u>	I	See Footnotes <u>(6) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	1,056	\$ <u>(1)</u>	I	See Footnotes <u>(3) (7) (8) (9) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	1,101	\$ <u>(1)</u>	I	See Footnotes <u>(3) (7) (8) (10) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	1,345,292	\$ <u>(1)</u>	I	See Footnotes <u>(7) (8) (11) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	523,027	\$ <u>(1)</u>	I	See Footnotes <u>(7) (8) (12) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	255,622	\$ <u>(1)</u>	I	See Footnotes <u>(7) (8) (13) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	72,026,699	\$ <u>(1)</u>	I	See Footnotes <u>(7) (8) (14) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	2,202,188	\$ <u>(1)</u>	I	See Footnotes <u>(7) (8) (15) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	2,020,473	\$ <u>(1)</u>	I	See Footnotes <u>(7) (8) (16) (18)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	3,232,757	\$ <u>(1)</u>	I	See Footnotes <u>(7) (8) (17) (18)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOEHN SARIC RULDOLF CHRISTOPHER C/O STERLING PARTNERS 401 N. MICHIGAN AVENUE, SUITE 3300 CHICAGO, IL 60611	X	X		

## Signatures

/s/ M. Avi Epstein, attorney-in-fact for R. Christopher  
Hoehn-Saric

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 upon the election of the holder or upon transfer, subject to the terms of the Issuer's Amended and Restated Certificate of Incorporation.
- (2) Represents an option to purchase shares of Class B Common Stock issued to Douglas L. Becker. The option is vested with respect to 595,929 of the underlying shares of Class B Common Stock and will vest with respect to an additional 114,601 of such shares on December 31, 2017. In light of the Founders' Agreement (defined in Footnote 3), the Reporting Person may be deemed to indirectly beneficially own a portion of these options.
- (3) Pursuant to an agreement (the "Founders' Agreement") among Mr. Becker, Steven M. Taslitz, R. Christopher Hoehn-Saric and one other founder of Sterling (the "Sterling Founders"), the Sterling Founders share equally, on a net after-tax basis, in certain equity securities they receive in connection with services rendered by any of them to certain entities, including the Issuer. Each Sterling Founder controls the voting and disposition of the securities allocable to such Sterling Founder.
- (4) Represents an option to purchase shares of Class B Common Stock issued to Mr. Becker. In light of the Founders' Agreement, the Reporting Person may be deemed to indirectly beneficially own a portion of these options.
- (5) Represents Class B Common Stock held directly by Mr. Becker. In light of the Founders' Agreement, the Reporting Person may be deemed to indirectly beneficially own a portion of these shares of Class B Common Stock in the Issuer.
- (6) Represents shares of Class B Common Stock held by Sterling Fund Management, LLC ("SFM"). Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SFM.
- (7) Represents shares of Class B Common Stock held directly by Wengen Alberta, Limited Partnership ("Wengen"), whose general partner is Wengen Investments Limited ("Wengen GP"). Certain investors, including, but not limited to, certain investment funds and other persons affiliated with or managed by SFM (including the Reporting Person), Kohlberg Kravis Roberts & Co. L.P., Cohen Private Ventures, LLC, Bregal Investments, Inc., StepStone Group LP and Snow Phipps Group, LLC (collectively, the "Wengen Investors") have interests in the Issuer through Wengen. Certain Wengen Investors (including the Reporting Person) have designated representatives who serve on the board of directors of Wengen GP.
- (8) Each of Messrs. Becker and Taslitz serves as a designated representative of the Reporting Person on the board of directors of the Issuer pursuant to a securityholders agreement. As of January 31, 2017, John A. Miller also serves as a designated representative of the Reporting Person on the board of directors of the Issuer. Mr. Miller's service as such will terminate upon the consummation of the initial public offering of Class A Common Stock of the Issuer.
- (9) Represents shares of Class B Common Stock in the Issuer that Mr. Taslitz may be deemed to indirectly beneficially own by virtue of his direct limited partnership interest in Wengen. In light of the Founders' Agreement, the Reporting Person may be deemed to indirectly beneficially own a portion of these shares of Class B Common Stock in the Issuer.
- (10) Represents shares of Class B Common Stock in the Issuer that Mr. Becker may be deemed to indirectly beneficially own by virtue of his direct limited partnership interest in Wengen. In light of the Founders' Agreement, the Reporting Person may be deemed to indirectly beneficially own a portion of these shares of Class B Common Stock in the Issuer.

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- (11) Represents shares of Class B Common Stock in the Issuer that Sterling Laureate, LP may be deemed to indirectly beneficially own by virtue of its limited partnership interests in Wengen. SP-L Management III, LLC is the general partner Sterling Laureate, LP, and SP-L Parent, LLC ("SP-L Parent") is the general partner of SP-L Management III, LLC. Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SP-L Parent.
- (12) Represents shares of Class B Common Stock in the Issuer that Sterling Laureate Executives Fund, LP may be deemed to indirectly beneficially own by virtue of its limited partnership interests in Wengen. SP-L Management IV, LLC is the general partner of Sterling Laureate Executives Fund, LP, and SP-L Parent is the general partner of SP-L Management IV, LLC. Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SP-L Parent.
- (13) Represents shares of Class B Common Stock in the Issuer that Sterling Laureate Rollover, LP may be deemed to indirectly beneficially own by virtue of its limited partnership interests in Wengen. SP-L Management V, LLC is the general partner of Sterling Laureate Rollover, LP, and SP-L Parent is the general partner of SP-L Management V, LLC. Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SP-L Parent.
- (14) The Reporting Person is one of the managers (along with Messrs. Becker and Taslitz) of the general partner of investment vehicles that may be deemed to indirectly beneficially own these shares of Class B Common Stock in the Issuer by virtue of their limited partnership interests in Wengen (the "Co-Investor Vehicles"). The Co-Investor Vehicles hold such limited partnership interests on behalf of persons that are not affiliated with SFM or any of its affiliates, and Messrs. Becker and Taslitz do not represent the Co-Investor Vehicles on the board of directors of the Issuer.
- (15) Represents shares of Class B Common Stock in the Issuer that SP-L Affiliate, LLC ("SP-L Affiliate") may be deemed to indirectly beneficially own by virtue of its limited partnership interest in Wengen. Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SP-L Affiliate.
- (16) Represents shares of Class B Common Stock in the Issuer that Sterling Capital Partners II, L.P. ("SCP II LP") may be deemed to indirectly beneficially own by virtue of its limited partnership interest in Wengen. SC Partners II, L.P. is the sole general partner of SCP II LP, and Sterling Capital Partners II, LLC ("SCP II LLC") is the sole general partner of SC Partners II, L.P. Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SP II LLC.
- (17) Represents shares of Class B Common Stock in the Issuer that Sterling Capital Partners III, L.P. ("SCP III LP") may be deemed to indirectly beneficially own by virtue of its limited partnership interest in Wengen. SC Partners III, L.P. is the sole general partner of SCP III LP, and Sterling Capital Partners III, LLC ("SCP III LLC") is the sole general partner of SC Partners III, L.P. Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SP III LLC.
- (18) The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. This filing shall not be deemed an admission that the Reporting Person is subject to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by such Reporting Person of any securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.

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### Remarks:

Because no more than 10 reporting persons can file any one Form 3 through the Securities and Exchange Commission, the Reporting Person is required to file this Form 3 on behalf of all reporting persons.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.