

BECKER DOUGLAS L
Form 4
July 24, 2017

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 *
BECKER DOUGLAS L

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)
07/20/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
Founder, Chairman & CEO

(Street)
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 | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date | 7. Title and Am Underlying Sec |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|------------------------------------|---|--------------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|------------------------------------|---|--------------------------------|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | |
|--------------------------------------|--|----------------------|------------------|--|------------------|------------------|-------------------------------------|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option (right to buy) | \$ 23.2 | 07/20/2017 | D ⁽¹⁾ | 756,368 <u>(2)</u> <u>(7)</u> | <u>(3)</u> | 10/02/2023 | Class B Common Stock ⁽⁴⁾ |
| Employee Stock Option (right to buy) | \$ 17.44 | 07/20/2017 | A ⁽¹⁾ | 756,368 <u>(2)</u> <u>(7)</u> | <u>(3)</u> | 10/02/2023 | Class B Common Stock ⁽⁴⁾ |
| Employee Stock Option (right to buy) | \$ 23.36 <u>(5)</u> | 07/20/2017 | D ⁽¹⁾ | 114,790 <u>(2)</u> <u>(7)</u> | <u>(6)</u> | 10/25/2026 | Class B Common Stock ⁽⁴⁾ |
| Employee Stock Option (right to buy) | \$ 17.44 | 07/20/2017 | A ⁽¹⁾ | 114,790 <u>(2)</u> <u>(7)</u> | <u>(6)</u> | 10/25/2026 | Class B Common Stock ⁽⁴⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BECKER DOUGLAS L 650 S. EXETER STREET 12TH FLOOR BALTIMORE, MD 21202 | X | X | Founder, Chairman & CEO | |

Signatures

/s/ M. Avi Epstein, attorney-in-fact for Douglas L. Becker
Date: 07/24/2017

⁽¹⁾Signature of Reporting Person

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) The transactions reported herein reflect a one-time stock option repricing (the "Option Repricing") that became effective on July 20, 2017. Pursuant to the Option Repricing, the exercise price of each "Relevant Option" (any stock option awarded by Laureate Education, Inc. (the "Company") between October 2, 2013 and December 31, 2016 (inclusive)) has been amended to reduce such exercise price to

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\$17.44, which was the average closing price of a share of the Company's Class A common stock, par value \$0.004 per share ("Class A Common Stock"), as reported on the Nasdaq Global Select Market over the twenty (20) calendar days preceding July 20, 2017. There have been no other changes to the terms of the Relevant Options.

- Pursuant to an agreement (the "Founders' Agreement") among Douglas L. 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
- (2) controls the voting and disposition of the securities allocable to such Sterling Founder. In light of the Founders' Agreement, each of Messrs. Taslitz and Hoehn-Saric may be deemed to indirectly beneficially own a portion of the shares of the Company's Class B common stock, par value \$0.004 per share ("Class B Common Stock"), issuable upon the exercise of the option and has made a separate Form 4 filing with respect thereto.
 - (3) The option is vested with respect to 641,764 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.
 - (4) Each share of Class B Common Stock is convertible into one share of 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.
 - (5) The exercise price of this stock option was previously reported as \$23.26.
 - (6) The option will vest with respect to 114,790 of the underlying shares of Class B Common Stock on June 17, 2018.
- The reporting person disclaims beneficial ownership of the securities reported herein, except to the extent of the reporting person's pecuniary interest therein. The inclusion of these securities in this report shall not be deemed an admission of beneficial ownership by the reporting person of any securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise.

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.