

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)

|  |   |   |  |   |   |
|--|---|---|--|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â SP-L Parent, LLC</p> <p>(Last) (First) (Middle)</p> <p>C/O STERLING PARTNERS,Â 401 N. MICHIGAN AVENUE, SUITE 3300</p> <p>(Street)</p> <p>CHICAGO,Â ILÂ 60611</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/31/2017</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>LAUREATE EDUCATION, INC. [LAUR]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director    <input checked="" type="checkbox"/> 10% Owner<br/><input type="checkbox"/> Officer    <input type="checkbox"/> Other<br/>(give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person<br/><input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|---|--|---|---|

**Table I - Non-Derivative Securities Beneficially Owned**

|  |  |   |  |
|--|--|---|--|
| <p>1. Title of Security<br/>(Instr. 4)</p> | <p>2. Amount of Securities Beneficially Owned<br/>(Instr. 4)</p> | <p>3. Ownership Form:<br/>Direct (D)<br/>or Indirect (I)<br/>(Instr. 5)</p> | <p>4. Nature of Indirect Beneficial Ownership<br/>(Instr. 5)</p> |
|--|--|---|--|

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)**

|   |   |  |  |  |  |
|---|---|--|--|--|--|
| <p>1. Title of Derivative Security<br/>(Instr. 4)</p> | <p>2. Date Exercisable and Expiration Date<br/>(Month/Day/Year)</p> | <p>3. Title and Amount of Securities Underlying Derivative Security<br/>(Instr. 4)</p> | <p>4. Conversion or Exercise Price of Derivative</p> | <p>5. Ownership Form of Derivative Security:</p> | <p>6. Nature of Indirect Beneficial Ownership<br/>(Instr. 5)</p> |
|---|---|--|--|--|--|

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|                      | Date Exercisable | Expiration Date | Title                | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |                               |
|----------------------|------------------|-----------------|----------------------|----------------------------|----------|---------------------------------------|-------------------------------|
| Class B Common Stock | Â (1)            | Â (1)           | Class A Common Stock | 1,345,292                  | \$ (1)   | I                                     | See Footnotes (2) (3) (4) (7) |
| Class B Common Stock | Â (1)            | Â (1)           | Class A Common Stock | 523,027                    | \$ (1)   | I                                     | See Footnotes (2) (3) (5) (7) |
| Class B Common Stock | Â (1)            | Â (1)           | Class A Common Stock | 255,622                    | \$ (1)   | I                                     | See Footnotes (2) (3) (6) (7) |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SP-L Parent, LLC<br>C/O STERLING PARTNERS<br>401 N. MICHIGAN AVENUE, SUITE 3300<br>CHICAGO, IL 60611                      | Â X           | Â X       | Â       | Â     |
| SP-L Management III, LLC<br>C/O STERLING PARTNERS<br>401 N. MICHIGAN AVENUE, SUITE 3300<br>CHICAGO, IL 60611              | Â X           | Â X       | Â       | Â     |
| Sterling Laureate Executives Fund, LP<br>C/O STERLING PARTNERS<br>401 N. MICHIGAN AVENUE, SUITE 3300<br>CHICAGO, IL 60611 | Â X           | Â X       | Â       | Â     |
| SP-L Management IV, LLC<br>C/O STERLING PARTNERS<br>401 N. MICHIGAN AVENUE, SUITE 3300<br>CHICAGO, IL 60611               | Â X           | Â X       | Â       | Â     |
| Sterling Laureate Rollover, LP<br>C/O STERLING PARTNERS<br>401 N. MICHIGAN AVENUE, SUITE 3300<br>CHICAGO, IL 60611        | Â X           | Â X       | Â       | Â     |
| SP-L Management V, LLC<br>C/O STERLING PARTNERS<br>401 N. MICHIGAN AVENUE, SUITE 3300<br>CHICAGO, IL 60611                | Â X           | Â X       | Â       | Â     |
| Sterling Laureate, LP<br>C/O STERLING PARTNERS<br>401 N. MICHIGAN AVENUE, SUITE 3300                                      | Â X           | Â X       | Â       | Â     |

CHICAGO, IL 60611

## Signatures

|  |            |
|--|------------|
| /s/ M. Avi Epstein, attorney-in-fact for SP-L Parent, LLC                      | 01/31/2017 |
| __Signature of Reporting Person  | Date       |
| /s/ M. Avi Epstein, attorney-in-fact for SP-L Management III, LLC              | 01/31/2017 |
| __Signature of Reporting Person  | Date       |
| /s/ M. Avi Epstein, attorney-in-fact for Sterling Laureate, LP                 | 01/31/2017 |
| __Signature of Reporting Person  | Date       |
| /s/ M. Avi Epstein, attorney-in-fact for SP-L Management IV, LLC               | 01/31/2017 |
| __Signature of Reporting Person  | Date       |
| /s/ M. Avi Epstein, attorney-in-fact for Sterling Laureate Executives Fund, LP | 01/31/2017 |
| __Signature of Reporting Person  | Date       |
| /s/ M. Avi Epstein, attorney-in-fact for SP-L Management V, LLC                | 01/31/2017 |
| __Signature of Reporting Person  | Date       |
| /s/ M. Avi Epstein, attorney-in-fact for Sterling Laureate Rollover, LP        | 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 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 Sterling Fund Management, LLC (including the Reporting Persons), 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 Persons) have designated representatives who serve on the board of directors of Wengen GP.
- (3) Each of Douglas L. Becker and Steven M. Taslitz serves as a designated representative of the Reporting Persons 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 Persons 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.
- (4) Sterling Laureate, LP may be deemed to indirectly beneficially own these shares of Class B Common Stock in the Issuer by virtue of its limited partnership interests in Wengen. SP-L Management III, LLC is the general partner of Sterling Laureate, LP, and SP-L Parent, LLC ("SP-L Parent") is the general partner of SP-L Management III, LLC. Messrs. Becker and Taslitz and R. Christopher Hoehn-Saric are the managers of SP-L Parent.
- (5) Sterling Laureate Executives Fund, LP may be deemed to indirectly beneficially own these shares of Class B Common Stock in the Issuer 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.
- (6) Sterling Laureate Rollover, LP may be deemed to indirectly beneficially own these shares of Class B Common Stock in the Issuer 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.

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(7) Each of the Reporting Persons 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 any of the Reporting Persons 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.

^

**Remarks:**

Because^ no^ more^ than^ 10^ reporting^ persons^ can^ file^ any^ one^ Form^ 3^ through^ the^ Securities^ and^ I

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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