

BECKER DOUGLAS L  
Form 4  
March 24, 2006

**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 \*  
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)  
1001 FLEET STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/22/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chariman and CEO

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  | (D)  | Price                             |
| Common Stock                    | 03/22/2006                           | (5)  | G(4)                           |   | 1,843   | D  | \$ 54.7                           |
|                                 |                                      |  |                                |   | 164,910   | I  |                                   |
| Restricted Stock                |                                      |  |                                |   | 166,000 (3)   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 242,457   | D  |                                   |

Grantor Retained Annuity Trusts

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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 of Underlying Security (Instr. 3 and 4) |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable                                 | Expiration Date | Title        | Amount or Number of Shares |
| options                                    | \$ 24.33   |                                      |  |                                |   | (1)  |   | 04/01/2008                                       |                 | common stock | 630,000                    |
| options                                    | \$ 28.67   |                                      |  |                                |   | (1)  |   | 02/23/2008                                       |                 | common stock | 52,328                     |
| options                                    | \$ 31.25   |                                      |  |                                |   | (1)  |   | 05/22/2008                                       |                 | common stock | 100,000                    |
| options                                    | \$ 3.59  |                                      |  |                                |   | (1)  |   | 12/01/2009                                       |                 | common stock | 605,683                    |
| options                                    | \$ 19.43   |                                      |  |                                |   | (1)  |   | 12/14/2011                                       |                 | common stock | 100,000                    |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                  |       |
|--|---------------|-----------|------------------|-------|
|  | Director      | 10% Owner | Officer          | Other |
| BECKER DOUGLAS L<br>1001 FLEET STREET<br>BALTIMORE, MD 21202 | X             |           | Chariman and CEO |       |

## Signatures

Douglas L.  
Becker 03/24/2006

\*\*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) All options are currently exercisable.

(2) Represents grand total of all stock options owned.

(3) All 164,910 restricted stock units are currently restricted, 110,666.667 are vested and non-forefeitable, units vest in accordance with performance metrics, however all units vest December 31, 2009.

(4) Gift of 1,843 shares from Grantor Retained Annuity Trust #11 to The Associated Jewish Community Federation of Baltimore.

(5) Transaction deemed executed on date of actual transfer.

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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