

Cardoso Marcelo  
Form 3  
March 07, 2019

**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 Cardoso Marcelo		(Month/Day/Year)	LAUREATE EDUCATION, INC. [LAUR]	
(Last)	(First)	(Middle)	03/06/2019	
650 S. EXETER STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BALTIMORE,Â MDÂ 21202			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Chief Transformation Officer	

**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)
Class A Common Stock	25,394	D	Â

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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (1)	06/01/2021	Class B Common Stock	29,250	\$ 27.04	D	Â
Employee Stock Option (Right to Buy)	Â (1)	09/13/2022	Class B Common Stock	18,000	\$ 31.92	D	Â
Employee Stock Option (Right to Buy)	Â (1)	10/02/2023	Class B Common Stock	11,650	\$ 17.44	D	Â
Employee Stock Option (right to buy)	Â (2)	06/14/2027	Class A Common Stock	2,776	\$ 17.89	D	Â
Employee Stock Option (right to buy)	Â (3)	03/07/2028	Class A Common Stock	9,697	\$ 13.97	D	Â
Performance Share Units	Â (4)	Â (4)	Class A Common Stock	20,000	\$ 0	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cardoso Marcelo 650 S. EXETER STREET BALTIMORE, MD 21202	Â	Â	Â Chief Transformation Officer	Â

## Signatures

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

03/07/2019

\*\*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) These options are fully exercisable.
- (2) This option vests in three equal annual installments. The first two annual installments vested on December 31, 2017 and December 31, 2018. Subject to the reporting person's continued employment, the final installment will vest on December 31, 2019.
- (3) This option vests in three equal annual installments. The first annual installment vested on December 31, 2018. Subject to the reporting person's continued employment, the final two installments will vest on December 31, 2019, and December 31, 2020.
- (4) Subject to the reporting person's continued employment by the Company, Performance Share Units (PSUs) vest in one-third annual tranches on each of December 31, 2018, December 31, 2019, and December 31, 2020, provided that the average closing price per share of the Company's Class A Common Stock as reported on the NASDAQ Global Select Market over the thirty (30) day period preceding those dates is equal to or greater than (i) \$20 for those PSUs vesting on December 31, 2018, (ii) \$22.50 for those PSUs vesting on December

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31, 2019, and (iii) \$25 for those PSUs vesting on December 31, 2020. Should the thirty day trailing average fall short of these targets for either December 31, 2018, December 31, 2019, or both, the PSUs for the year(s) in which the target is missed may vest if the trailing average target is achieved in the succeeding year.

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.