

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 Sterling Fund Management LLC			(Month/Day/Year)		LAUREATE EDUCATION, INC. [LAUR]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)	
C/O STERLING PARTNERS,Â 401 N. MICHIGAN AVENUE, SUITE 3300			(Check all applicable)			
(Street)			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner		6. Individual or Joint/Group Filing(Check Applicable Line)	
CHICAGO,Â ILÂ 60611			<input type="checkbox"/> Officer <input type="checkbox"/> Other (specify below)		<input type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)			<input checked="" 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)	
Class B Common Stock	Â (1)	Â (1)	Class A Common Stock	13,889	\$ (1)	D (2) (8)	Â
Class B Common Stock	Â (1)	Â (1)	Class A Common Stock	2,202,188	\$ (1)	I	See Footnotes (3) (4) (5) (8)
Class B Common Stock	Â (1)	Â (1)	Class A Common Stock	2,020,473	\$ (1)	I	See Footnotes (3) (4) (6) (8)
Class B Common Stock	Â (1)	Â (1)	Class A Common Stock	3,232,757	\$ (1)	I	See Footnotes (3) (4) (7) (8)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sterling Fund Management LLC C/O STERLING PARTNERS 401 N. MICHIGAN AVENUE, SUITE 3300 CHICAGO, IL 60611	Â X	Â X	Â	Â
Sterling Capital Partners II L P C/O STERLING PARTNERS 401 N. MICHIGAN AVENUE, SUITE 3300 CHICAGO, IL 60611	Â X	Â X	Â	Â
SC Partners II, L.P. C/O STERLING PARTNERS 401 N. MICHIGAN AVENUE, SUITE 3300 CHICAGO, IL 60611	Â X	Â X	Â	Â
Sterling Capital Partners II, LLC C/O STERLING PARTNERS 401 N. MICHIGAN AVENUE, SUITE 3300 CHICAGO, IL 60611	Â X	Â X	Â	Â
STERLING CAPITAL PARTNERS III LP C/O STERLING PARTNERS 401 N. MICHIGAN AVENUE, SUITE 3300 CHICAGO, IL 60611	Â X	Â X	Â	Â
SC Partners III, L.P. C/O STERLING PARTNERS 401 N. MICHIGAN AVENUE, SUITE 3300	Â X	Â X	Â	Â

CHICAGO, IL 60611

Sterling Capital Partners III, LLC

C/O STERLING PARTNERS

401 N. MICHIGAN AVENUE, SUITE 3300

CHICAGO, IL 60611

^ X ^ X ^ ^

SP-L Affiliate, LLC

C/O STERLING PARTNERS

401 N. MICHIGAN AVENUE, SUITE 3300

CHICAGO, IL 60611

^ X ^ X ^ ^

## Signatures

/s/ M. Avi Epstein, attorney-in-fact for Sterling Fund Management, LLC

01/31/2017

\_\_Signature of Reporting Person

Date

/s/ M. Avi Epstein, attorney-in-fact for SP-L Affiliate, LLC

01/31/2017

\_\_Signature of Reporting Person

Date

/s/ M. Avi Epstein, attorney-in-fact for Sterling Capital Partners II, L.P.

01/31/2017

\_\_Signature of Reporting Person

Date

/s/ M. Avi Epstein, attorney-in-fact for SC Partners II, L.P.

01/31/2017

\_\_Signature of Reporting Person

Date

/s/ M. Avi Epstein, attorney-in-fact for Sterling Capital Partners II, LLC

01/31/2017

\_\_Signature of Reporting Person

Date

/s/ M. Avi Epstein, attorney-in-fact for Sterling Capital Partners III, L.P.

01/31/2017

\_\_Signature of Reporting Person

Date

/s/ M. Avi Epstein, attorney-in-fact for SC Partners III, L.P.

01/31/2017

\_\_Signature of Reporting Person

Date

/s/ M. Avi Epstein, attorney-in-fact for Sterling Capital Partners III, LLC

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 by Sterling Fund Management, LLC ("SFM"). Douglas L. Becker, Steven M. Taslitz and R. Christopher Hoehn-Saric are the managers of SFM.

(3) 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 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")

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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.

- (4) Each of Messrs. Becker and 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.

- (5) SP-L Affiliate, LLC ("SP-L Affiliate") may be deemed to indirectly beneficially own these shares of Class B Common Stock in the Issuer by virtue of its limited partnership interest in Wengen. Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SP-L Affiliate.

- (6) Sterling Capital Partners II, L.P. ("SCP II LP") may be deemed to indirectly beneficially own these shares of Class B Common Stock in the Issuer by virtue of its limited partnership interest in Wengen. SC Partners II, L.P. is the general partner of SCP II LP, and Sterling Capital Partners II, LLC ("SCP II LLC") is the general partner of SC Partners II, L.P. Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SCP II LLC.

- (7) Sterling Capital Partners III, L.P. ("SCP III LP") may be deemed to indirectly beneficially own these shares of Class B Common Stock in the Issuer 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 general partner of SC Partners III, L.P. Messrs. Becker, Taslitz and Hoehn-Saric are the managers of SCP III LLC.

- (8) 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.

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### Remarks:

BecauseÂ noÂ moreÂ thanÂ 10Â reportingÂ personsÂ canÂ fileÂ anyÂ oneÂ FormÂ 3Â throughÂ theÂ SecuritiesÂ andÂ I

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.