

LAUREATE EDUCATION, INC.  
 Form 3  
 February 03, 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 * Â FRIEDMAN DARREN M. (Last) (First) (Middle)  C/O STEPSTONE GROUP LP, Â 885 THIRD AVENUE, 17TH FLOOR (Street)  NEW YORK, Â NY Â 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/31/2017	3. Issuer Name and Ticker or Trading Symbol LAUREATE EDUCATION, INC. [LAUR]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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)

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**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)  Date Exercisable    Expiration Date	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)  Title    Amount or Number of	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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			Shares			or Indirect (I) (Instr. 5)	
Class B Common Stock	Â (1)	Â (1)	Class A Common Stock	3,999,536	\$ (1)	I (2) (3)	See footnote (2) (3)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDMAN DARREN M. C/O STEPSTONE GROUP LP 885 THIRD AVENUE, 17TH FLOOR NEW YORK, NY 10022	Â X	Â X	Â	Â

## Signatures

Darren M. Friedman 02/03/2017

\*\*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 ("Class A Common Stock") upon the election of the holder or upon transfer, subject to the terms of the Issuer's Amended and Restated Certificate of Incorporation.
- (2) Shares of Class B Common Stock are held directly by Wengen Alberta, Limited Partnership ("Wengen"). Wengen Investments Limited ("Wengen GP") is the general partner of Wengen. Certain investors, including, but not limited to, 2007 Co-Investment Portfolio L.P. ("2007 Co-Invest"), StepStone Capital Partners II Onshore, L.P. ("Onshore") and StepStone Capital Partners II Cayman Holding, L.P. (collectively with 2007 Co-Invest and Onshore, the "StepStone Funds") and certain investment funds and other persons affiliated with or managed by Kohlberg Kravis Roberts & Co. L.P., Cohen Private Ventures, LLC, Bregal Investments, Inc., Sterling Fund Management, LLC and Snow Phipps Group, LLC (collectively, the "Wengen Investors") have interests in the Issuer through Wengen.
- (3) (continued from footnote 2) The Reporting Person is a designated representative of the StepStone Funds who serves as a member of the board of directors of Wengen GP. In such capacity, the Reporting Person may be deemed to indirectly beneficially own shares of Class B Common Stock owned by Wengen by virtue of the limited partnership interests the StepStone Funds hold in Wengen.

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### Remarks:

This filing shall not be deemed an admission that the Reporting Person is subject to Section 16

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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