

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 \*

Â KKR 2006 Fund (Overseas),  
Limited Partnership

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS  
ROBERTS & Â CO. L.P., 9  
WEST 57TH STREET

(Street)

NEW YORK, Â NY Â 10019

(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

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_\_ Form filed by One Reporting Person

\_X\_ 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)

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

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership  
(Instr. 5)

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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 <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	22,889,952	\$ <u>(1)</u>	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(10)</u> <u>(11)</u>
Class B Common Stock	Â <u>(1)</u>	Â <u>(1)</u>	Class A Common Stock	952,623	\$ <u>(1)</u>	I	See Footnotes <u>(2)</u> <u>(4)</u> <u>(11)</u>
Convertible Redeemable Preferred Stock, Series A	Â <u>(5)(6)</u>	Â <u>(5)(6)</u>	Class A Common Stock	4,987,395 <u>(7)</u>	\$ 11.9 <u>(7)</u>	I	See Footnotes <u>(8)</u> <u>(10)</u> <u>(11)</u>
Convertible Redeemable Preferred Stock, Series A	Â <u>(5)(6)</u>	Â <u>(5)(6)</u>	Class A Common Stock	54,622 <u>(7)</u>	\$ 11.9 <u>(7)</u>	I	See Footnotes <u>(9)</u> <u>(11)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR 2006 Fund (Overseas), Limited Partnership C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH STREET NEW YORK, NY 10019	Â	Â X	Â	Â
KKR PI-II GP LTD C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH STREET NEW YORK, NY 10019	Â	Â X	Â	Â
KKR Partners II (International), LP C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH STREET NEW YORK, NY 10019	Â	Â X	Â	Â
KKR Associates 2006 (Overseas, Limited Partnership C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH STREET NEW YORK, NY 10019	Â	Â X	Â	Â
KKR 2006 LTD C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH STREET NEW YORK, NY 10019	Â	Â X	Â	Â

## Signatures

KKR Partners II (International), L.P. By: KKR PI-II GP Limited, its General Partner By: /s/  
Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetscheck,  
Director

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\_\_Signature of Reporting Person

Date

KKR PI-II GP Limited By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetscheck, Director

01/31/2017

\_\_Signature of Reporting Person

Date

KKR 2006 Fund (Overseas), Limited Partnership By: KKR Associates 2006 (Overseas), Limited Partnership, its GP By: KKR 2006 Limited, its GP By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetscheck, Director

01/31/2017

\_\_Signature of Reporting Person

Date

KKR Associates 2006 (Overseas), Limited Partnership By: KKR 2006 Limited, its General Partner By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetscheck, Director

01/31/2017

\_\_Signature of Reporting Person

Date

KKR 2006 Limited By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetscheck, Director

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 ("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, certain investment funds and other persons affiliated with or managed by Kohlberg Kravis Roberts & Co. L.P., Cohen Private Ventures, LLC, Bregal Investments, Inc., StepStone Group LP, Sterling Fund Management, LLC and Snow Phipps Group, LLC (collectively, the "Wengen Investors") have interests in the Issuer through Wengen. The Reporting Persons and certain of the other Wengen Investors have designated representatives who serve as the members of the board of directors of Wengen GP.
- (3) KKR 2006 Fund (Overseas), Limited Partnership may be deemed to indirectly beneficially own these shares of Class B Common Stock by virtue of the limited partnership interests it holds in Wengen.
- (4) KKR Partners II (International), L.P. may be deemed to indirectly beneficially own these shares of Class B Common Stock by virtue of the limited partnership interests it holds in Wengen. KKR PI-II GP Limited is the general partner of KKR Partners II (International), L.P.
- (5) The Convertible Redeemable Preferred Stock, Series A (the "Series A Preferred Stock") is convertible into Class A Common Stock (i) at the election of the holder upon the closing of a sale of the Issuer or Wengen or when Wengen ceases to control the Issuer (an "Exit Event") or (ii) by the Issuer or the holder at any time after the initial public offering of the Issuer ("IPO") commencing on the earlier to occur of one day following the first anniversary of the IPO and the time immediately prior to the effectiveness of a registration statement filed in connection with certain offerings following the IPO and shall be automatically converted into shares of Class A Common Stock to the extent outstanding on the date that is one day following the first anniversary of the IPO, subject to an extension of such period in certain circumstances, in each case, subject to all the terms and conditions as set forth in the Certificate of Designations of the Series A Preferred Stock.
- (6) The Series A Preferred Stock is redeemable at the option of the Issuer, provided that the 30 day trailing price per share of the Class A Common Stock is at or below 85% of the price per share of the Class A Common Stock in the IPO, or, following the fifth anniversary of the issue date, at the request of the holder, in each case, at a redemption price per share equal to 115% of the sum of the \$1,000 issue amount per share plus any accrued and unpaid dividends and subject to all other terms and conditions as set forth in the Certificate of Designations of the Series A Preferred Stock.
- (7) Each share of Series A Preferred Stock is convertible into a number of shares of Class A Common stock equal to the \$1,000 issue amount per share plus any accrued and unpaid dividends divided by a conversion price that is the lesser of \$11.90 per share or 0.85 multiplied by the 30 day trailing price per share of the Class A Common Stock prior to the conversion date, provided that in no case shall the conversion price be less than \$10.50, or, in connection with an Exit Event, into a number of shares of Class A Common

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Stock equal to the \$1,000 issue amount per share plus any accrued and unpaid dividends divided by a conversion price equal to 0.85 multiplied by the implied equity value per share of Class A Common Stock at the closing of such transaction, in each case, subject to all other terms and conditions as set forth in the Certificate of Designations of the Series A Preferred Stock.

- (8) Represents 59,350 shares of Series A Preferred Stock held directly by KKR 2006 Fund (Overseas), Limited Partnership.
- (9) Represents 650 shares of Series A Preferred Stock held directly by KKR Partners II (International), L.P. KKR PI-II GP Limited is the general partner of KKR Partners II (International), L.P.
- KKR Associates 2006 (Overseas), Limited Partnership is the general partner of KKR 2006 Fund (Overseas), Limited Partnership. KKR 2006 Limited is the general partner of KKR Associates 2006 (Overseas), Limited Partnership. KKR Fund Holdings L.P. is the sole shareholder of KKR 2006 Limited. KKR Fund Holdings GP Limited is a general partner of KKR Fund Holdings L.P. KKR
- (10) Group Holdings L.P. is the sole shareholder of KKR Fund Holdings GP Limited and a general partner of KKR Fund Holdings L.P. KKR Group Limited is the general partner of KKR Group Holdings L.P. KKR & Co. L.P. is the sole shareholder of KKR Group Limited. KKR Management LLC is the general partner of KKR & Co. L.P. Messrs. Henry R. Kravis and George R. Roberts are the designated members of KKR Management LLC.
- 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 the Reporting Persons are subject to Section 16
- (11) 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 of any securities reported herein for purposes of Section 16 of the Exchange Act 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.

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