

LAUREATE EDUCATION, INC.  
Form 4  
September 30, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
DENNIS WILLIAM C

2. Issuer Name and Ticker or Trading Symbol  
LAUREATE EDUCATION, INC.  
[aur]

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)  
09/28/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President, Latin American Ops.

BALTIMORE, MD 21202  
  
(City) (State) (Zip)

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

**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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| common stock                             | 09/28/2005                           | 10/03/2005 <sup>(1)</sup>                          | S <sup>(2)</sup>               | V 5,000 D \$ 48   | 36,361  | D  |   |
| RESTRICTED common stock                  |                                      |  |                                |   | 36,000 <sup>(3)</sup>   | D  |   |
| TOTAL STOCK OWNED (INCLUDING RESTRICTED) |                                      |  |                                |   | 72,361  | D  |   |

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 required to respond unless the form**

SEC 1474 (9-02)

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 or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| options                                    | \$ 5.95  |                                      |  |                                |   | (4) 10/01/2011   | common stock  | 64,415  |
| options                                    | \$ 17.54   |                                      |  |                                |   | (5) 04/30/2013   | common stock  | 120,000   |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| DENNIS WILLIAM C<br>1001 FLEET STREET<br>BALTIMORE, MD 21202 |               |           | President, Latin American Ops. |       |

## Signatures

William C. Dennis 09/30/2005

\*\*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) Trade settlement date.
- (2) Sale pursuant to a 10b5-1 plan.
- (3) 36,000 common shares are restricted, nonvested and forfeitable. The next tranch of 18,000 shares will vest on 4/30/2006. All of the shares will be fully vested on 4/30/2007.
- (4) All options are currently exercisable.
- (5) 60,000 options are currently exercisable as of 4/30/2005. The remaining options vest in increments of 30,000 on each grant anniversary date.

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(6) Represents grand total of All Options owned to date.

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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