

DENNIS WILLIAM C
Form 4
January 12, 2006

FORM 4

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

OMB APPROVAL

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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.
[LAUR]

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)
01/09/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, Latin America Ops

BALTIMORE, MD 21202

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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 01/09/2006 | 01/12/2006 ⁽¹⁾ | P ⁽²⁾ | V Amount \$ 5.95 | 35,775 | D | |
| Restricted stock | | | | | 36,000 ⁽³⁾ | D | |
| Total stock owned (including restricted) | | | | | 71,775 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Options | \$ 5.95 | 01/09/2006 | 01/12/2006 ⁽¹⁾ | M | 14,414 (4) | ⁽⁵⁾ | 10/01/2011 | common stock | 14,414 |
| options | \$ 17.54 | | | | | ⁽⁶⁾ | 04/30/2013 | common stock | 120,000 |

Reporting Owners

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

Signatures

William C. Dennis 01/12/2006

 **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) Transaction settlement date
- (2) Purchase pursuant to 10b5-1 plan as a result of stock option exercised on 1/9/06
- (3) 36,000 common shares are currently 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) Exercise of employee stock options pursuant to 10b5-1 plan.
- (5) All options currently exercisable.
- (6) 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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(7) 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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