

SPG GP, LLC
Form 4
April 25, 2018

FORM 4

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

OMB APPROVAL

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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 *
SPG GP, LLC

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)
667 MADISON AVENUE, 18TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
04/23/2018

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)

(Street)
NEW YORK, NY 10065

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price \$ | | | |
| Class A Common Stock | 04/23/2018 | | A ⁽¹⁾ | 1,357,042 A 11.72 | 1,357,042 | I | See Footnotes (2) (3) |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Convertible Redeemable Preferred Stock, Series A | \$ 11.72 | 04/23/2018 | | D ⁽¹⁾ | 0 <u>(1)</u> <u>(4)</u> | <u>(1)</u> (4) <u>(1)</u> (4) | Class A Common Stock | 1,260,504 <u>(1)</u> <u>(5)</u> <u>(6)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SPG GP, LLC 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065 | | | | |
| Snow Phipps Group, L.P. 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065 | | | | |
| SPG Co-Investment, L.P. 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065 | | | | |
| Snow Phipps Group (Offshore), L.P. 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065 | | | | |
| Snow Phipps Group (RPV), L.P. 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065 | | | | |
| Snow Phipps Group (B), L.P. 667 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065 | | | | |

Signatures

SPG GP, LLC, By: /s/ Ian Snow Title: Managing Member

04/25/2018

__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) On April 23, 2018, the 13,700, 45, 131, 442, and 712 shares of Convertible Redeemable Preferred Stock, Series A (the "Series A Preferred Stock") of Laureate Education, Inc. (the "Issuer") held by Snow Phipps Group, L.P., SPG Co-Investment, L.P., Snow Phipps Group (B), L.P., Snow Phipps Group (Offshore), L.P., and Snow Phipps Group (RPV), L.P., respectively, automatically converted into 1,236,719, 4,071, 11,880, 39,972, and 64,400 shares of Class A Common Stock, par value \$0.004 per share ("Class A Common Stock"), of the Issuer, respectively, based on an initial liquidation preference value of \$1,000 per share plus accrued and unpaid dividends and a conversion price of approximately \$11.72.

(2) SPG GP, LLC is the general partner of Snow Phipps Group, L.P., SPG Co-Investment, L.P., Snow Phipps Group (B), L.P., Snow Phipps Group (Offshore), L.P., and Snow Phipps Group (RPV), L.P. (collectively, with SPG GP LLC, the "Reporting Persons"). Represents the beneficial ownership of the Class A Common Stock as follows: (i) Snow Phipps Group, L.P. holds 1,236,719 shares, (ii) SPG Co-Investment, L.P. holds 4,071 shares, (iii) Snow Phipps Group (B), L.P. holds 11,880 shares, (iv) Snow Phipps Group (Offshore), L.P. holds 39,972 shares, and (v) Snow Phipps Group (RPV), L.P. holds 64,400 shares.

(3) Each of the Reporting Persons disclaims beneficial ownership of the securities to the extent it exceeds their pecuniary interest therein and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for the purposes of Section 16 of the Exchange Act or otherwise. The amount shown represents the beneficial ownership held by each of the Reporting Persons as a group. Solely for purposes of Section 16 of the Exchange Act, SPG GP, LLC, Snow Phipps Group (Offshore), L.P., Snow Phipps Group (B), L.P., Snow Phipps Group, L.P., Snow Phipps Group (RPV), L.P., and SPG Co-Investment, L.P. are deemed directors-by-deputization. Information with respect to each Reporting Person is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

(4) The Series A Preferred Stock was convertible into Class A Common Stock, among other things, at the option of the Issuer or the holder at any time commencing one day following the first anniversary of the initial public offering of the Issuer and automatically following such date in connection with the effectiveness of a registration statement that permits holders of Series A Preferred Stock to sell the underlying Class A Common Stock received upon conversion, in each case, subject to all the terms and conditions as set forth in the Certificate of Designations of the Series A Preferred Stock (the "Certificate of Designations"), and was redeemable at the option of the Issuer upon certain circumstances set forth in the Certificate of Designations.

(5) Each share of Series A Preferred Stock was 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 would the conversion price be less than \$10.50, or, in connection with certain events related to a change in control of the Issuer or Wengen Alberta, Limited Partnership (the majority shareholder of the Issuer), 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 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.

(6) Dividends on the Series A Preferred Stock accrued at a rate of 10% per annum, payable quarterly at the Issuer's sole option, in cash or through an increase in the liquidation preference. Dividends accrued on the Series A Preferred Stock for each of the first two quarters following the issue date and for the period from the most recent dividend payment date through the conversion date, resulting in an increase in the Series A Preferred Stock liquidation preference.

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.