

Nickel Daniel  
 Form 4  
 March 22, 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 \*  
 Nickel Daniel

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)  
 03/02/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP, Corporate Operations

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| Common Stock                    | 03/02/2006                           |  | M                              | 6,000 (1) A 11  | 7,000   | D  |                                   |
| Restricted Stock                |                                      |  |                                |   | 24,000 (2)  | 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 displays a currently valid OMB control number.**

SEC 1474 (9-02)

**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 of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock options                              | \$ 45.88   |                                      |  |                                |   | (3) 02/25/2015   | Common stock  | 20,000                                     |
| Stock options                              | \$ 46.38   |                                      |  |                                |   | (4) 06/21/2012   | Common Stock  | 40,000                                     |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| Nickel Daniel<br>1001 FLEET STREET<br>BALTIMORE, MD 21202 |               |           | EVP, Corporate Operations |       |

## Signatures

Daniel Nickel                      03/22/2006  
 \_\_Signature of                      Date  
 Reporting Person

## 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) Restricted stock with a grant date of 2/25/05. Restriction lapsed on 2/25/06 on 6,000 shares.  
 All of the shares are currently nonvested and forfeitable as of the grant date of February 25, 2005. 20% of the shares will vest and become (2) forfeitable on each anniversary of the grant date, such that 100% of the shares will be vested and nonforfeitable on the 5th anniversary of the grant date.
- (3) 4,000 options are currently vested as of February 25, 2006. 4,000 options will become vested and exercisable on each anniversary date such that 100% of the options will be vested and exercisable on the fifth anniversary date.  
 All of the options are currently nonvested as of the grant date of June 21, 2005. 20% of the options will vest and become exercisable on (4) each anniversary of the grant date, such that 100% of the options will be vested and exercisable on the 5th anniversary of the grant date. This agreement has not yet been fully executed.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: Nickel Daniel - Form 4

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