

KRAVIS HENRY R
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 *
KKR Fund Holdings L.P.

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)

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

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

C/O KOHLBERG KRAVIS
ROBERTS & CO. L.P., 9 WEST
57TH STREET, SUITE 4200

(Street)

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

NEW YORK, NY 10019

(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 Indirect Beneficial Ownership (Instr. 4) | | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------------------|-----------|---|---------------------------|
| | | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 04/23/2018 | | C ⁽¹⁾ | | 5,369,375 | A | | \$ 11.72 <u>(1)</u> | 8,902,112 | I | See Footnotes (2) (7) (8) |
| Class A Common Stock | 04/23/2018 | | C ⁽¹⁾ | | 58,805 | A | | \$ 11.72 <u>(1)</u> | 97,496 | I | See Footnotes (3) (8) |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|---------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Convertible Redeemable Preferred Stock, Series A | \$ 11.72 <u>(1) (5)</u> | 04/23/2018 | | <u>C(1)</u> | 59,350 | <u>(1)(4)</u> | <u>(1)(4)</u> | Class A Common Stock | 5,369,377 <u>(1) (5) (6)</u> |
| Convertible Redeemable Preferred Stock, Series A | \$ 11.72 <u>(1) (5)</u> | 04/23/2018 | | <u>C(1)</u> | 650 | <u>(1)(4)</u> | <u>(1)(4)</u> | Class A Common Stock | 58,805 <u>(5) (6)</u> |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KKR Fund Holdings L.P.
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

KKR Fund Holdings GP Ltd
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

KKR Group Holdings L.P.
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

KKR Group Ltd
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

KKR & Co. L.P.
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

KKR Management LLC
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

KRAVIS HENRY R
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

ROBERTS GEORGE R
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
2800 SAND HILL ROAD, SUITE 200
MENLO PARK, CA 94025

Signatures

KKR FUND HOLDINGS L.P. By: KKR Group Holdings L.P., a general partner, By: KKR Group Limited, its general partner By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Director 04/25/2018

__Signature of Reporting Person Date

KKR FUND HOLDINGS GP LIMITED By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Director 04/25/2018

__Signature of Reporting Person Date

KKR GROUP HOLDINGS L.P. By: KKR Group Limited, its general partner By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Director 04/25/2018

__Signature of Reporting Person Date

KKR GROUP LIMITED By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Director 04/25/2018

__Signature of Reporting Person Date

KKR & CO. L.P. By: KKR Management LLC, its general partner By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer 04/25/2018

__Signature of Reporting Person Date

KKR MANAGEMENT LLC By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer 04/25/2018

__Signature of Reporting Person Date

HENRY R. KRAVIS By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact 04/25/2018

__Signature of Reporting Person Date

GEORGE R. ROBERTS By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact 04/25/2018

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 59,350 and 650 shares of Convertible Redeemable Preferred Stock, Series A (the "Series A Preferred Stock") of Laureate Education, Inc. (the "Issuer") held by KKR 2006 Fund (Overseas), Limited Partnership and KKR Partners II (International), L.P., respectively, automatically converted into 5,369,375 and 58,805 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) KKR 2006 Fund (Overseas), Limited Partnership directly holds these securities of the Issuer.

(3) KKR Partners II (International), L.P. directly holds these securities of the Issuer. KKR PI-II GP Limited is the general partner of KKR Partners II (International), L.P.

(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.

(7) 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 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.

(8) 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 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.

Remarks:

Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system.

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.