

LAUREATE EDUCATION, INC.
Form 8-K
March 13, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

March 13, 2018 (March 7, 2018)

Laureate Education, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38002
(Commission
File Number)

52-1492296
(IRS Employer
Identification No.)

650 South Exeter Street

Baltimore, MD 21202

(Address of principal executive offices, including zip code)

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(410) 843-6100

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Officers; Compensatory Arrangements of Certain Officers.

(e)

As previously disclosed, Laureate Education, Inc. (the "Company") entered into a Transitional Employment Agreement (the "TEA"), effective November 9, 2017, with Paula Singer, whereby the Company agreed to continue to employ Ms. Singer through December 31, 2019 (the "Retention Date") or such earlier date as determined by the Company or Ms. Singer. Ms. Singer currently serves as CEO of Walden and Laureate Online Partners. The TEA will be filed as an exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017.

Pursuant to the terms and conditions of the TEA, Ms. Singer is eligible to earn a special long-term bonus (the "Special LTB"). Effective as of March 7, 2018, the Compensation Committee of the Company's Board of Directors (the "Committee") approved a Special LTB opportunity for Ms. Singer. Pursuant to the Special LTB, Ms. Singer will be eligible to earn up to \$100,000 upon satisfaction of 2018 performance criteria and up to an additional \$400,000 upon satisfaction of 2019 performance criteria. The Special LTB awards are conditioned upon the achievement of performance goals relating to: (i) Laureate Online revenue, (ii) Laureate Online adjusted EBITDA and (iii) Laureate Online revenue producing students. Any amounts earned under the Special LTB will be paid to Ms. Singer in early 2020 upon certification by the Committee of the achievement of the applicable performance goals and are subject to Ms. Singer's continued employment by the Company through the Retention Date. The Special LTB agreement will be in substantially the form of the 2017-2018 Laureate Executive Cash Long Term Bonus Plan for Certain Executives.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LAUREATE EDUCATION, INC.

By: /s/ Jean-Jacques Charhon
Name: Jean-Jacques Charhon
Title: Executive Vice President and Chief Financial Officer

Date: March 13, 2018