

2520005097285

**LAUREATE**  
EDUCATION, INC.

March 21, 2005

**By Certified Mail –**  
**Return Receipt Requested**

Top Hat Plan Exemption  
Employee Benefits Security Administration  
Room N-1513  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, DC 20210

Re: Top Hat Plan Exemption Filing Pursuant to DOL Reg. §2520.104-23  
Laureate Education, Inc.  
EIN: 52-1492296

Gentlemen:

In accordance with DOL Reg. §2520.104-23, Laureate Education, Inc. is hereby filing the following statement concerning an unfunded retirement arrangement that the employer has implemented for a management and highly compensated employee.

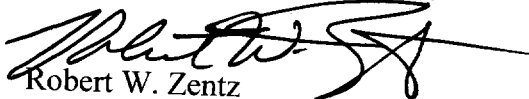
Laureate Education, Inc. maintains the Laureate Education, Inc. (formerly Sylvan Learning Systems, Inc.) 1998 Stock Incentive Plan (the "Plan") pursuant to which the Company may, from time to time, enter into stock-based award agreements with certain of its employees. Under the terms of the Plan, performance shares (i.e., phantom stock) may be granted to eligible employees. On January 12, 2005, the Company executed a Grant Agreement pursuant to the Plan for the purpose of providing deferred compensation to a management and highly compensated executive.

Currently, only one grant involving deferred compensation has been made pursuant to the Plan.

The address and employer identification number of Laureate Education, Inc. is as follows:

Laureate Education, Inc. (Attention: Office of the Secretary/Legal Department)  
1001 Fleet Street  
Baltimore, Maryland 21202  
EIN: 52-1492296

Sincerely,  
LAUREATE EDUCATION, INC.



Robert W. Zentz  
Sr. Vice President, General Counsel

**LAUREATE**  
**EDUCATION, INC.**

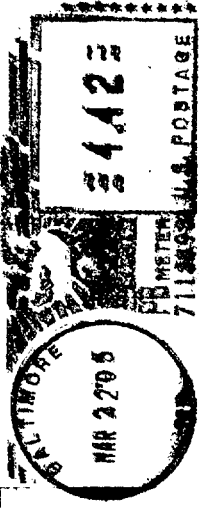
1001 FLEET STREET • BALTIMORE, MD 21202

LAUREATE IS THE NEW NAME OF SYLVAN LEARNING SYSTEMS, INC.

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