

Pzena Richard Stanton
 Form 4/A
 March 05, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Pzena Richard Stanton

2. Issuer Name and Ticker or Trading Symbol
 Pzena Investment Management, Inc.
 [PZN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O PZENA INVESTMENT MANAGEMENT, INC., 320 PARK AVENUE, 8TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 01/01/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, CEO and Co-CIO

(Street)
 NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)
 01/03/2019

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class B common stock, par value \$0.000001 (1) | 01/01/2019 | | A | 322,837 (2) | A \$ 0 (4) | I | Pzena Investment Management, LP (5) |

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Delayed Exchange Class B Units ⁽³⁾ ₍₂₎ | <u>(3)</u> | 01/01/2019 | | A | 322,837 ⁽²⁾ | <u>(3)</u> <u>(3)</u> | Class A common stock, par value \$0.01 | 322,837 ⁽²⁾ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Pzena Richard Stanton
C/O PZENA INVESTMENT MANAGEMENT, INC.
320 PARK AVENUE, 8TH FLOOR
NEW YORK, NY 10022

X Chairman, CEO and Co-CIO

Signatures

Joan F. Berger, as attorney-in-fact for Richard S.
Pzena 03/05/2019

 **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) Each holder of a Class B Unit of Pzena Investment Management, LLC (the "Operating Company") is also issued one share of Pzena Investment Management, Inc.'s (the "Issuer") Class B common stock, par value \$0.000001 per share, in exchange for the par value thereof. Holders of Class B common stock are not entitled to participate in any dividends or other distributions made by the Issuer to holders of its capital stock, except for the right to receive the par value thereof upon the Issuer's liquidation or dissolution.

(2) The sole purpose of this amendment is to correct the number of Delayed Exchange Class B units granted to the Reporting Person as of the date of the original filing of the Form 4. Due to a clerical error, the number of Delayed Exchange Class B units acquired by the Reporting Person was incorrectly listed in the original Form 4 filing. The correct number should be 322,837 instead of 322,827.

(3) These Class B units vest immediately upon the date of grant and have the right to receive dividend payments, however, they are not eligible for exchange pursuant to the Exchange Rights of Class B Members (Exhibit B to the Amended Pzena LLC Agreement) until seven years after the grant date, at which time they will be 100% exchangeable for shares of the Issuer's Class A common stock (subject to the timing set forth in the Exchange Rights Agreement). These Class B units do not carry any rights associated with the Issuer and

Edgar Filing: Pzena Richard Stanton - Form 4/A

Operating Company's Tax Receivable Agreement.

- (4) This number includes 1,020,098 of Delayed Exchange Class B Units and 16,927,621 Class B Units.

On January 1, 2016, pursuant to the Amended and Restated Agreement of Limited Partnership ("LPA") of Pzena Investment Management, LP ("PIM LP"), dated as of the same date, the Reporting Person became a limited partner of PIM LP and contributed to PIM LP his holdings of (i) Class B Units of the Operating Company and (ii) Class B common stock of the Issuer in order to receive a corresponding number of limited partnership interests in PIM LP. Pursuant to the LPA, whenever a Class B Unit is issued to the

- (5) Reporting Person, the Reporting Person will be deemed to immediately and automatically contribute such Unit and related Class B common stock, to PIM LP and PIM LP will concurrently issue to him a corresponding limited partnership interest. Pursuant to the LPA, each limited partnership interest in PIM LP will be cancelled upon redemption by the Reporting Person for Class B Units and related Class B common stock subject to the terms of the LPA. The Issuer is the general partner of PIM LP.

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.