Edgar Filing: Lipsey William Louis - Form 4/A

Lipsey William	Louis									
Form 4/A										
February 07, 202	19									
FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION							PPROVAL 3235-0287		
Check this bo if no longer subject to Section 16. Form 4 or Form 5 obligations may continue <i>See</i> Instructio 1(b).	STATEN Filed pu Section 17	Washington, D.C. 20549 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 Resp	onses)									
1. Name and Address of Reporting Person <u>*</u> Lipsey William Louis			Symbol	er Name and Ticker Investment Man	-	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				of Earliest Transacti Day/Year) 2018	on	X Director 10% Owner X Officer (give title Other (specify below) below) Pres, Marketing/Client Srvc				
(Street) NEW YORK, NY 10022				endment, Date Orig onth/Day/Year) 2019	inal	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tab	ole I - Non-Derivat	ive Securities A	cquired, Disposed o	of, or Beneficia	illy Owned		
	ransaction Date nth/Day/Year)		Date, if		red (A) or sed of (D) 3, 4 and 5) (A) or	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

		0	5 1 5								
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	Expira (Mont A)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price o Derivativ Security (Instr. 5)
				Code V	(A) (D) Date Exerci	isable	Expiration Date	Title	Amount or Number of Shares	
Phantom Class B Units (1) (2)	(2)	12/31/2018		A	60,301 (1)	((2)	(2)	Class B Units	60,301	\$ 0
Reporting Owners											
Reporting Owner Name / Address			Director	10% Owner		ionship	0S		Other		
Lipsey William Louis C/O PZENA INVESTMENT MANAGEMENT, INC. 320 PARK AVENUE, 8TH FLOOR NEW YORK, NY 10022			Х		Pres,	Pres, Marketing/Client Srvc					
Signa	tures										
Joan F. Berger, as attorney-in-fact for William L. Lipsey			02/	/07/2019							
	<u>**</u> Signatu	re of Reporting Person			Date						
Expla	nation	of Respo	nses:								
* If the f	orm is filed by	more than one report	ing person, see Instru	uction 4(b)(v).						

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** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The sole purpose of this amendment is to correct the number of Phantom Class B units issued to the Reporting Person in connection with the Reporting Person's mandatory deferral of his 2018 Restricted Amount pursuant to Section 5 of the Pzena Investment Management,

(1) LLC Amended and Restated Bonus, as amended (the "Bonus Plan") as of the date of the original filing of the Form 4. Due to a clerical error, the number of Phantom Class B units acquired by the Reporting Person was incorrectly listed in the original Form 4 filing. The correct number should be 60,301 instead of 77,541.

These Phantom Class B units vest, and become Delayed Exchange Class B Units of the Operating Company, in four equal annual installments and are subject to the terms and conditions set forth in the Bonus Plan. When these Delayed Exchange Class B units vest they will have the right to receive dividend payments, however, they are not eligible for exchange pursuant to the Exchange Rights of

- (2) they will have the right to receive dividend payments, however, they are not engine to exchange pursuant to the Exchange Rights of Class B Members (Exhibit B to the Amended Pzena LLC Agreement) until seven years after the applicable vesting 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 Operating Company's Tax Receivable Agreement.
- (3) This number includes Class B units issued in connection with the Reporting Person's mandatory deferral of his 2015, 2016 and 2018 Restricted Amount pursuant to Section 5 of the Bonus Plan.

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.