

HOULIHAN LOKEY, INC.  
Form 4  
August 20, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
ORIX HLHZ Holding LLC

2. Issuer Name and Ticker or Trading Symbol  
HOULIHAN LOKEY, INC. [HLI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1717 MAIN STREET, SUITE 900,  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/18/2015

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

DALLAS, TX 75201

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

(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 A Common Stock            | 08/18/2015                           |  | C                              | V   | 9,595,289 A \$ 0  | D (1)  |   |
| Class A Common Stock            | 08/18/2015                           |  | S                              | D   | 9,595,289 \$ 19.58 0  | D (1)  |   |

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

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SEC 1474 (9-02)

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**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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Class B Common Stock                       | (2)  | 08/18/2015                           |  | J(3)                           | 31,205,620  | (2) (2)  | Class A Common Stock                              |
| Class B Common Stock (1)                   | (2)  | 08/18/2015                           |  | C                              | 9,595,289   | (2) (2)  | Class A Common Stock                              |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| ORIX HLHZ Holding LLC<br>1717 MAIN STREET, SUITE 900<br>DALLAS, TX 75201                      |               | X         |         |       |
| ORIX CORP<br>WORLD TRADE CENTER BLDG.<br>2-4-1 HAMAMATSU-CHO, MINATO-KU<br>TOKYO, MO 105 6135 |               | X         |         |       |

## Signatures

ORIX Corporation, By: /s/ Hideto Nishitani, Executive Officer  
Date: 08/20/2015  
\*\*Signature of Reporting Person

ORIX HLHZ Holding LLC, By: ORIX Capital Markets, LLC, its managing member, by: /s/ Paul Wilson, Chief Financial Officer  
Date: 08/20/2015  
\*\*Signature of Reporting Person

## 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) Owned directly by ORIX HLHZ Holding LLC. Also owned indirectly, through subsidiaries, by ORIX Corporation.
- (2) Convertible into Class A Common Stock on one-for-one basis, upon transfer or final conversion dates as described in Issuer's registration statement on Form S-1 (file no. 333-205610) relating to its initial public offering.
- (3) Issued in exchange for securities in predecessor entities owned by the reporting persons in connection with a corporate reorganization that became effective on the closing date of the issuer's initial public offering.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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