

HOULIHAN LOKEY, INC.
Form SC 13D/A
April 06, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)*

Houlihan Lokey, Inc.
(Name of Issuer)

Class A common stock, par value \$0.001 per share
(Title of Class of Securities)

441593100
(CUSIP Number)

Christopher M. Crain, Esq.
General Counsel

10250 Constellation Blvd., 5th Floor
Los Angeles, CA 90067
Telephone: (310) 788-5200

Copy to:

Steven B. Stokdyk, Esq.

Latham & Watkins LLP

355 S. Grand Avenue

Los Angeles, CA 90071

Telephone: (213) 485-1234

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 5, 2017

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.: 441593100

1. Name of Reporting Person:

HL Voting Trust

2. Check the Appropriate Box if a Member of Group (See Instructions):

(a) (b)

3. SEC Use Only:

4. Source of Funds:

OO

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:

United States

7. Sole Voting Power:

Number of

Shares

0

Beneficially

8. Shared Voting Power:

Owned By

Each

43,983,299

9. Sole Dispositive Power:

Reporting

Person

0

With:

10. Shared Dispositive Power:

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

43,983,299

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares:

13. Percent of Class Represented By Amount In Row (11):

66.6% (1)

14. Type of Reporting Person:

OO

(1) Based upon (i) 22,026,811 shares of Class A common stock and (ii) 43,983,299 shares of Class B common stock outstanding of which 29,272,968 shares of Class B Common stock are subject to the HL Voting Trust as of the date hereof and 14,710,331 shares of Class B Common stock are owned directly by ORIX HLHZ Holding LLC (ORIX USA) as of the date hereof after giving effect to the forward repurchase as described in the Issuer's Form 424B5 (Prospectus) filed with the Securities and Exchange Commission on February 10, 2017 (the Prospectus).

CUSIP No.: 441593100

1. Name of Reporting Person:

Scott L. Beiser

2. Check the Appropriate Box if a Member of Group (See Instructions):

(a) (b)

3. SEC Use Only:

4. Source of Funds:

OO

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:

United States

7. Sole Voting Power:

Number of

Shares

0

Beneficially

8. Shared Voting Power:

Owned By

Each

43,983,299

9. Sole Dispositive Power:

Reporting

Person

1,093,848

With:

10. Shared Dispositive Power:

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

43,983,299

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares:

13. Percent of Class Represented By Amount In Row (11):

66.6% (1)

14. Type of Reporting Person:

OO, IN

(1) Based upon (i) 22,026,811 shares of Class A common stock and (ii) 43,983,299 shares of Class B common stock outstanding of which 29,272,968 shares of Class B Common stock are subject to the HL Voting Trust as of the date hereof and 14,710,331 shares of Class B Common stock are owned directly by ORIX USA as of the date hereof after giving effect to the forward repurchase as described in the Prospectus.

CUSIP No.: 441593100

1. Name of Reporting Person:

Irwin N. Gold

2. Check the Appropriate Box if a Member of Group (See Instructions):

(a) (b)

3. SEC Use Only:

4. Source of Funds:

OO

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:

United States

7. Sole Voting Power:

Number of

Shares

0

Beneficially 8. Shared Voting Power:

Owned By

Each

43,983,299

9. Sole Dispositive Power:

Reporting

Person

1,566,579

With: 10. Shared Dispositive Power:

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

43,983,299

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares:

13. Percent of Class Represented By Amount In Row (11):

66.6% (1)

14. Type of Reporting Person:

OO, IN

(1) Based upon (i) 22,026,811 shares of Class A common stock and (ii) 43,983,299 shares of Class B common stock outstanding of which 29,272,968 shares of Class B Common stock are subject to the HL Voting Trust as of the date hereof and 14,710,331 shares of Class B Common stock are owned directly by ORIX USA as of the date hereof after giving effect to the forward repurchase as described in the Prospectus.

Explanatory Note

This Amendment No. 4 to Schedule 13D (this Amendment) is filed to amend the Schedule 13D (the Initial Schedule) filed with the Securities and Exchange Commission on August 28, 2015 by the HL Voting Trust (the HL Voting Trust), Scott L. Beiser, Irwin N. Gold and Robert H. Hotz, as subsequently amended on December 7, 2016 and refiled in its entirety on February 10, 2017 (Amendment No. 1), which was further amended on February 18, 2017 (Amendment No. 2) and on March 17, 2017 (Amendment No. 3) (the Initial Schedule, Amendment No. 1, Amendment No. 2 and Amendment No. 3, collectively, the Schedule). This Amendment amends the below sections of the Schedule to reflect the reduction of shares deemed beneficially owned by the HL Voting Trust and its trustees as a result of the Issuer's forward repurchase of 6,900,000 shares held by ORIX USA in connection with the public offering that was completed on February 14, 2017 (the Repurchase). The HL Voting Trust may be deemed to beneficially own the shares of ORIX USA as a result of the Stockholders' Agreement dated August 18, 2015 entered into by ORIX USA and the HL Voting Trust and more fully described in the Initial Schedule. Capitalized terms not defined herein shall have the meanings ascribed to them in the Schedule.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended by replacing paragraphs two, three and four of the Initial Schedule with the following:

Since Amendment No. 3, there was a net decrease of 2,264 shares in the HL Voting Trust, due to the forfeiture of 10,095 shares of Class B common stock in connection with terminations of employment and the granting of 7,831 new shares of Class B common stock under the Issuer's 2016 Equity Plan. There were no changes in the direct holdings of Messrs. Beiser and Gold as set forth below.

Item 5. Interest in Securities of the Issuer

Item 5(a)-(b) is hereby amended and restated as follows:

(a)-(b) The aggregate number and percentage of the class of securities of the Issuer and the voting and dispositive power of the Reporting Persons is set forth below:

	HL Voting Trust	Scott L. Beiser	Irwin N. Gold
Amount beneficially owned:	43,983,299 (1)	43,983,299 (1)	43,983,299 (1)
Percent of class:	66.6% (2)	66.6% (2)(3)	66.6% (2)(4)
Sole power to vote or to direct the vote:	0	0	0
Shared power to vote or to direct the vote:	43,983,299 (1)	43,983,299 (1)	43,983,299 (1)
Sole power to dispose or to direct the disposition of:	0	1,093,848 (3)	1,566,579 (4)
	0	0	0

Shared power to dispose or to
direct the disposition of:

- (1) Pursuant to the Voting Trust Agreement, Messrs. Beiser and Gold as Trustees have voting control over the Trust Shares, but dispositive power over only those shares which each directly owns.
- (2) Based upon (i) 22,026,811 shares of Class A common stock and (ii) 43,983,299 shares of Class B common stock outstanding of which 29,272,968 shares of Class B Common stock are subject to the HL Voting Trust as of the date hereof and 14,710,331 shares of Class B Common stock are owned directly by ORIX USA as of the date hereof after giving effect to the forward repurchase as described in the Prospectus.

- (3) Each HL Holder retains sole dispositive power over their shares deposited in the HL Voting Trust. As a result, Mr. Beiser retains dispositive control over 1,093,848 shares of Class B common stock (the Beiser Shares), which represents a dispositive power beneficial ownership percentage of 4.7% of the Issuer's Class A common stock. The Beiser Shares include 62,552 shares of unvested Class B common stock subject to vesting based on continued service with the Issuer.
- (4) Each HL Holder retains sole dispositive power over their shares deposited in the HL Voting Trust. As a result, Mr. Gold retains dispositive control over 1,566,579 shares of Class B common stock (the Gold Shares), which represents a dispositive power beneficial ownership percentage of 6.6% of the Issuer's Class A common stock. The Gold Shares include 48,272 shares of unvested Class B common stock subject to vesting based on continued service with the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit No.	Description
99.1	Joint Filing Agreement
99.2	Power of Attorney of Scott L. Beiser (incorporated by reference to Exhibit 99.2 of Schedule 13D filed August 28, 2015)
99.3	Power of Attorney of Irwin N. Gold (incorporated by reference to Exhibit 99.3 of Schedule 13D filed August 28, 2015)

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 6, 2017

HL VOTING TRUST:

By: /s/ J. Lindsey Alley
Name: J. Lindsey Alley
Title: Attorney-in-Fact for Scott L.
Beiser, Trustee

By: /s/ J. Lindsey Alley
Name: J. Lindsey Alley
Title: Attorney-in-Fact for Irwin N.
Gold, Trustee

SCOTT L. BEISER (Individually):

By: /s/ J. Lindsey Alley
Name: J. Lindsey Alley
Title: Attorney-in-Fact for Scott L. Beiser

IRWIN N. GOLD (Individually):

By: /s/ J. Lindsey Alley
Name: J. Lindsey Alley
Title: Attorney-in-Fact for Irwin N. Gold