
Section 1: SC 13D/A (FORM SC 13D/A)

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(RULE 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 204.13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO § 240.13d-2(a)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 7)*

Houlihan Lokey, Inc.

(Name of Issuer)

Class A Common Stock, \$0.001 par value per share

(Title of Class of Securities)

441593100

(CUSIP Number)

Ryan Farha
ORIX HLHZ Holding LLC
1717 Main Street, Suite 1100
Dallas, Texas 75201
214-237-2242

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

March 15, 2018

(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-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* § 240.13d-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 ("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).

NAME OF REPORTING PERSON	
1.	ORIX HLHZ Holding LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (A) <input checked="" type="checkbox"/>	
2.	(B) <input type="checkbox"/>
SEC USE ONLY	
3.	
SOURCE OF FUNDS:	
4.	OO
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) or 2(E) <input type="checkbox"/>	
5.	
CITIZENSHIP OR PLACE OF ORGANIZATION:	
6.	Delaware
SOLE VOTING POWER	
7.	0
SHARED VOTING POWER	
8.	37,647,411
SOLE DISPOSITIVE POWER	
9.	0
SHARED DISPOSITIVE POWER	
10.	12,148,571
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
11.	37,647,411
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
12.	
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
13.	58.6%
TYPE OF REPORTING PERSON (See Instructions)	
14.	OO

NAME OF REPORTING PERSON

1. ORIX Corporation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (A)
(B)

3. SEC USE ONLY

4. SOURCE OF FUNDS:

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) or 2(E)

CITIZENSHIP OR PLACE OF ORGANIZATION:

6. Tokyo, Japan

SOLE VOTING POWER

7. 0

SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8. 37,647,411

SOLE DISPOSITIVE POWER

9. 0

SHARED DISPOSITIVE POWER

10. 12,148,571

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11. 37,647,411

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13. 58.6%

TYPE OF REPORTING PERSON (See Instructions)

14. CO

The Schedule 13D, dated August 18, 2015, filed by ORIX HLHZ Holding LLC, a Delaware limited liability company (“HLHZ”), and ORIX Corporation, a Japan corporation (“ORIX” and, together with HLHZ, the “Reporting Persons”), with respect to Class A Common Stock of Houlihan Lokey, Inc., a Delaware corporation (the “Issuer”), is hereby amended as set forth below. This Amendment No. 7 to Schedule 13D does not restate disclosures in the original Schedule 13D that are not being amended, and should be read in conjunction with the original Schedule 13D. Capitalized terms used but not defined herein have the meanings provided in the original Schedule 13D.

The purpose of this Amendment No. 7 is to reflect the following:

- (i) On January 26, 2018, HLHZ entered into a Forward Share Purchase Agreement (the “Purchase Agreement”) with the Issuer providing for the repurchase on April 5, 2018 by the Issuer of a number of shares of Class B Common Stock equal to the number of shares of Class A Common Stock sold by the Issuer in the Offering (as defined below). The Purchase Agreement became effective on March 15, 2018 upon the closing of the Offering.
- (ii) On March 12, 2018, the Issuer and certain selling stockholders holding shares through the HL Voting Trust entered into an Underwriting Agreement, pursuant to which the Issuer agreed to sell 2,000,000 shares of Class A Common Stock to the underwriters named therein and the selling stockholders holding shares through the HL Voting Trust agreed to sell 2,000,000 shares of Class A Common Stock to the underwriters, in connection with a registered public offering (the “Offering”). The shares of Class A Common Stock sold by the selling stockholders were issued upon conversion of Class B common stock.

Item 2. Identity and Background

The name, business address, present principal occupation or employment, and citizenship of each director and executive officer of ORIX are set forth on Annex A hereto and are incorporated by reference herein.

Item 4. Purpose of Transaction

The Purchase Agreement, which is described further under Item 6 below, represents a plan or proposal by the Reporting Persons relating to the disposition of Class B Common Stock of the Issuer. See Item 6 below for a further description of the Purchase Agreement.

Item 5. Interest in Securities of the Issuer

The 37,647,411 shares of Class A Common Stock reported as beneficially owned by the Reporting Persons consist of 12,148,571 shares held directly by HLHZ and indirectly by ORIX, as HLHZ is an indirect, wholly owned subsidiary of ORIX (the “Subject Shares”) and 25,498,840 shares held by the HL Voting Trust. Other than the 438,240 shares of Class A Common Stock held by HLHZ, these shares are receivable upon conversion of a like number of shares of Class B Common Stock:

	Shares of Class A Common Stock Beneficially Owned	Percentage of Class A Common Stock Represented (a)
Reporting Persons	12,148,571	31.4%
HL Voting Trust	25,498,840	48.9%
Total	37,647,411	58.6%

- (a) Based on (i) 26,602,405 shares of Class A Common Stock outstanding as of March 8, 2018 as reported in the Issuer’s final prospectus relating to the Offering, dated March 12, 2018 and filed with the Securities and Exchange Commission on March 14, 2018, plus (ii) 2,000,000 shares of Class A Common Stock newly issued in connection with the Offering. Each calculation assumes conversion of the Class B Common Stock into the number of shares of Class A Common Stock listed in that row and assumes no other holders of Class B Common Stock convert their shares.

By reason of the Stockholders' Agreement, the Reporting Persons may be deemed to beneficially own the shares in the HL Voting Trust; however, the Reporting Persons disclaim beneficial ownership of such shares. Together, the parties to the Stockholders' Agreement hold 92.1 % of the voting power of the Issuer's outstanding capital stock.

No other person is known to the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Subject Shares beneficially owned by any of the Reporting Persons.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Purchase Agreement

Under the Purchase Agreement, on April 5, 2018, the Issuer will repurchase 2,000,000 shares of Class B Common Stock from HLHZ at a price of \$46.75 per share, which equals the number of shares and price per share of Class A Common Stock sold by the Issuer to the underwriter in the Offering. In the event a dividend is paid on the Issuer's common stock with a record date after March 15, 2018 and prior to April 5, 2018, the purchase price per share under the Purchase Agreement will be reduced by the per share amount of any such dividend paid to ORIX USA on the shares of Class B Common Stock subject to the Purchase Agreement. The Purchase Agreement was conditioned only upon the closing of the Offering, which occurred on March 15, 2018. The rights and obligations of each party under the Purchase Agreement are non-transferrable without the consent of the non-transferring party. A certificate representing the shares of Class B Common Stock covered by the Purchase Agreement and the purchase price therefor are being held in escrow, and will be automatically released by the escrow agent in settlement of the Purchase Agreement on April 5, 2018. Prior to April 5, 2018, HLHZ will retain all voting rights in respect of, and will receive any dividends payable on, such shares, and such shares will continue to count towards HLHZ's ownership thresholds under the Stockholders' Agreement.

Lock-Up Agreement

In connection with the Offering, HLHZ entered into a lock-up agreement (the "Lock-Up Agreement") pursuant to which HLHZ agreed, among other things and with certain exceptions, not to sell or transfer any Class A Common Stock or Class B Common Stock (collectively, "Common Stock") or securities convertible into or exercisable or exchangeable for Common Stock, for 60 days after March 12, 2018 without first obtaining the written consent of the underwriter.

The foregoing summaries are qualified in their entirety by reference to the Purchase Agreement and the Lock-Up Agreement, which are filed as Exhibits D and E hereto, respectively, and incorporated by reference herein. HLHZ continues to be a party to the Stockholders' Agreement and the Registration Rights Agreement, which are filed as Exhibits B and C hereto, respectively, and are described in the original Schedule 13D.

Item 7. Material to Be Filed as Exhibits.

<u>Exhibit</u>	<u>Description</u>
A	Joint Filing Agreement, dated as of August 28, 2015 (incorporated by reference from Exhibit A to the Schedule 13D filed by the Reporting Persons on August 28, 2015 (File No. 005-88980))
B	Stockholders' Agreement, dated as of August 18, 2015 (incorporated by reference from Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed on August 21, 2015 (File No. 333-205610))
C	Registration Rights Agreement, dated as of August 18, 2015 (incorporated by reference from Exhibit 10.2 to the Issuer's Current Report on Form 8-K filed on August 21, 2015 (File No. 333-205610))
D	Purchase Agreement (incorporated by reference from Exhibit 99.1 to the Issuer's Current Report on Form 8-K filed on March 15, 2018 (File No. 001-37537))
E	Lock-Up Agreement (incorporated by reference from Exhibit C to Exhibit 1.1 to the Issuer's Current Report on Form 8-K filed on March 15, 2017 (File No. 001-37537)).

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 15, 2018

ORIX HLHZ Holding LLC

By: ORIX OpCo Holdings, LLC, its managing member

By: ORIX Capital Markets, LLC, its managing member

By: /s/ Paul Wilson

Name: Paul Wilson

Title: Chief Financial Officer

ORIX Corporation

By: /s/ Hideto Nishitani

Name: Hideto Nishitani

Title: Executive Officer

ANNEX A

DIRECTORS AND EXECUTIVE OFFICERS OF ORIX CORPORATION

Set forth below are the name, present principal occupation or employment and citizenship of each director and executive officer of ORIX. The business address of each of ORIX's directors and executive officers is ORIX Corporation, World Trade Center Bldg., 2-4-1 Hamamatsu-cho, Minato-ku, Tokyo, Japan 105-6135. Unless otherwise indicated, each of the directors and executive officers of ORIX is a citizen of Japan.

DIRECTORS

<u>Name</u>	<u>Current Positions and Principal Outside Positions</u>
Makoto Inoue	Director; Representative Executive Officer; President and Chief Executive Officer; Responsible for Group Strategy Business Unit
Kazuo Kojima	Director; Representative Executive Officer; Deputy President and Chief Financial Officer
Yuichi Nishigori	Director; Corporate Executive Vice President; Head of Energy and Eco Services Business Headquarters; Outside Director, Ubiteq, INC.
Kiyoshi Fushitani	Director; Corporate Executive Vice President; Head of Global Business Headquarters, East Asia Business Headquarters and Global Transportation Services Headquarters
Stan Koyanagi (U.S. citizen)	Director; Corporate Senior Vice President; Responsible for Enterprise Risk Management; Global General Counsel
Hideaki Takahashi	Non-Executive Director
Eiko Tsujiyama	Outside Director; Professor, Faculty of Commerce at Waseda University; Corporate Auditor, Lawson, Inc.; Audit & Supervisory Board Member, NTT DOCOMO, Inc.; Audit & Supervisory Board Member, Shiseido Company, Limited
Robert Feldman (U.S. citizen)	Outside Director; Senior Advisor, Morgan Stanley MUFG Securities Co., Ltd.
Takeshi Niinami	Outside Director; President and Chief Executive Officer, Member of the Board, Representative Director, Suntory Holdings Limited
Nobuaki Usui	Outside Director; Corporate Auditor, KONAMI CORPORATION; Corporate Auditor, MIROKU JYOHU SERVICE CO., LTD.
Ryuji Yasuda	Outside Director; Adjunct Professor, Graduate School of International Corporate Strategy at Hitotsubashi University; Outside Director, Yakult Honsha Co., Ltd.; Outside Director, Benesse Holdings, Inc.
Heizo Takenaka	Outside Director; Professor, Faculty of Regional Development Studies at Toyo University; Chairman and Director, PASONA Group Inc.; Director, Academyhills; Director, Center for Global Innovation Studies at Toyo University; Outside Director, SBI Holdings, Inc.

Note: All ORIX directors are engaged full-time by ORIX companies except Hideaki Takahashi, Eiko Tsujiyama, Robert Feldman, Takeshi Niinami, Nobuaki Usui, Ryuji Yasuda and Heizo Takenaka.

EXECUTIVE OFFICERS

<u>Name</u>	<u>Title</u>
Kazutaka Shimoura	Corporate Senior Vice President
Hideto Nishitani	Corporate Senior Vice President
Shuji Irie	Corporate Senior Vice President
Satoru Matsuzaki	Corporate Senior Vice President
Masaaki Kawano	Executive Officer
Shinichi Obara	Executive Officer
Harukazu Yamaguchi	Executive Officer
Hitomaro Yano	Executive Officer
Toshinari Fukaya	Executive Officer
Yasuaki Mikami	Executive Officer
Yoshiteru Suzuki	Executive Officer
Yoshiko Fujii	Executive Officer
Katsunobu Kamei	Group Executive Vice President
Kazunori Kataoka	Group Executive Vice President
Hiroko Yamashina	Group Executive
Toyonari Takahashi	Group Executive

Note: Name on the family register of Hiroko Yamashina is Hiroko Arai. Table excludes executive officers who are also directors as listed above.