
Section 1: 8-K (8-K)

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): October 18, 2018

Houlihan Lokey, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37537
(Commission File
Number)

95-2770395
(IRS Employer
Identification No.)

10250 Constellation Blvd., 5th Floor
Los Angeles, CA
(Address of Principal Executive Offices)

90067
(Zip Code)

(310) 788-5200
(Registrant's telephone number, including area code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On October 18, 2018, Houlihan Lokey, Inc. (the “Company”) entered into a second amendment (the “Amendment”) to that certain Voting Trust Agreement (the “Voting Trust Agreement”), by and among the Company, the holders of shares of Class B common stock party thereto, and the trustees named therein (collectively, the “Trustees”), which amendment would permit shares of the Company’s common stock to be released from the voting trust created by the Voting Trust Agreement in order for such shares to be pledged as collateral for certain loans by a third-party financial institution to eligible employees of the Company. The Amendment would permit each eligible employee to have up to 15,000 shares of the Company’s common stock released from the voting trust in connection with any such loan, subject to a maximum of 1,000,000 shares of common stock in the aggregate that may be released from the voting trust by all eligible employees.

The full text of the Amendment is filed herewith as Exhibit 9.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 18, 2018, Ron K. Barger, Robert J.B. Lenhardt and Paul E. Wilson resigned from their positions as directors of the Company, effective as of such date. Each of Messrs. Barger, Lenhardt and Wilson were nominated by ORIX HLHZ Holding LLC (“ORIX”), and were elected as directors of the Company in accordance with that certain Stockholders’ Agreement, dated as of August 18, 2015, by and among the Company, ORIX and the Trustees (the “Stockholders’ Agreement”). ORIX was obligated to cause three of its director nominees to tender their resignations as a result of ORIX’s Post-IPO Percentage Ownership (as defined in the Stockholders’ Agreement) decreasing below 10%. Pursuant to the Stockholders Agreement, ORIX is still entitled to nominate one member of the Company’s board of directors. Hideto Nishitani continues to serve on the Company’s board of directors as a nominee of ORIX.

Effective immediately following the resignations described above, the remaining members of the Company’s board of directors (i) elected Paul Zuber to serve as an independent Class I director of the Company, until the 2019 Annual Meeting of Stockholders and until such time as his successor shall be duly elected and duly qualified or until his earlier death, resignation or removal and (ii) reduced the size of the board from eleven members to nine members. Mr. Zuber was also appointed as a member of the Company’s Audit Committee and Compensation Committee.

There are no arrangements or understandings between Mr. Zuber and any other person pursuant to which Mr. Zuber was selected as our director. There are no transactions in which Mr. Zuber has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Pursuant to the Company’s 2016 Incentive Award Plan (the “Incentive Plan”), Mr. Zuber will receive a restricted stock award of shares of Class A common stock with a value equal to \$100,000, which will vest in equal installments on the one-, two- and three-year anniversaries of Mr. Zuber’s election to the board of directors, subject to his continuing service through the applicable vesting dates and shall vest in full upon his death or disability in accordance with the Incentive Plan. Consistent with other independent directors, Mr. Zuber will receive an annual cash retainer for his services of \$62,500 and an annual award of Class A common stock with a value equal to \$87,500 (each of which is prorated based on the time of service for each year). We expect to enter into our standard form of indemnification agreement for executive officers and directors with Mr. Zuber.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
9.1	Amendment No. 2 to the Voting Trust Agreement, dated as of October 18, 2018, by and among the Company and the Trustees.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HOULIHAN LOKEY, INC.

By: /s/ J. Lindsey Alley

Name: J. Lindsey Alley

Title: Chief Financial Officer

Date: October 19, 2018

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Section 2: EX-9.1 (EX-9.1)

Exhibit 9.1

AMENDMENT NO. 2 TO VOTING TRUST AGREEMENT

THIS AMENDMENT NO. 2 (this “**Amendment**”), dated as of October 18, 2018, to the Voting Trust Agreement, is made by and among Houlihan Lokey, Inc., a Delaware corporation (the “**Company**”), and the Trustees (as defined in the Voting Trust Agreement). All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Voting Trust Agreement (as defined below).

RECITALS

A. WHEREAS, on August 18, 2015, the Company, the Stockholders and the initial Trustees entered into the Voting Trust Agreement (the “**Voting Trust Agreement**”) following the consummation of the initial public offering of the Class A Common Stock of the Company;

B. WHEREAS, on August 28, 2015, the Company and the Trustees entered into Amendment No. 1 to the Voting Trust Agreement (“**Amendment No. 1**”); and

C. WHEREAS, the Company and the Trustees believe that it is in the respective best interests of the Company, the Trustees and the Stockholders to amend the Voting Trust Agreement in accordance with Section 5 thereof.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the Voting Trust Agreement is amended effective as of the date first written above as set forth below:

1. The last sentence of Section 2(a) is amended and restated to read as follows:

“A Stockholder shall have no right to withdraw the Shares prior to termination of this Agreement except (i) pursuant to a Transfer of such Shares permitted by Section 4(b) or (ii) in connection with a Qualifying Loan.”

2. The following defined term is added to Section 19 in alphabetical order:

“**Qualifying Loan**” means a loan to a Stockholder that is an employee of the Company at the time such loan is made, which is (i) pursuant to a loan program approved by the Company’s board of directors and (ii) secured by a pledge of no more than fifteen thousand (15,000) vested Shares that are no longer subject to restrictions on transfer under the HL Lock-Up Agreement; provided that no more than one million (1,000,000) Shares may be pledged in the aggregate by all eligible Stockholders as security for all Qualifying Loans.

3. Except as expressly set forth herein, this Amendment shall not by implication or otherwise alter, modify, amend or in any way affect any of the terms or conditions contained in the Voting Trust Agreement, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Any reference to the Voting Trust Agreement shall mean the Voting Trust Agreement as amended by Amendment No. 1 and this Amendment.

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4. This Amendment may be amended or otherwise modified by the written agreement of the Company and the Trustees.
 5. This Amendment shall be construed in accordance with and governed by the laws of the State of Delaware without regard to otherwise governing principles of conflicts of laws.
 6. This Amendment may be executed via facsimile or portable data format (PDF) in one or more counterparts, any one of which need not contain the signatures of more than one party, but all such counterparts taken together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the day and year first above written.

HOULIHAN LOKEY, INC.

/s/ J. Lindsey Alley

Name: J. Lindsey Alley

Title: Chief Financial Officer

TRUSTEES

Signature: /s/ Scott Beiser

Print Name: Scott Beiser

Signature: /s/ Irwin Gold

Print Name: Irwin Gold

[Signature Page to Amendment No. 2 to Voting Trust Agreement]

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