

Meyerowich Richard P.  
Form 4  
January 03, 2013

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Meyerowich Richard P.

2. Issuer Name **and** Ticker or Trading  
Symbol  
Pzena Investment Management, Inc.  
[PZN]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/01/2013

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

C/O PZENA INVESTMENT  
MANAGEMENT, INC., 120 WEST  
45TH STREET, 20TH FLOOR

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

NEW YORK, NY 10036

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

**Persons who respond to the collection of  
information contained in this form are not  
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number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

## Edgar Filing: Meyerowich Richard P. - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)     | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price<br>of Underlying<br>Securities<br>(Instr. 3 and 4) |                    |                                                    |                                     |    |
|---------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------|--------------------|----------------------------------------------------|-------------------------------------|----|
|                                                         |                                                                    |                                         |                                                             | Code                                 | V                                                                                                            | (A)                                                            | (D)                                                                    | Date<br>Exercisable                                         | Expiration<br>Date | Title                                              | Amount<br>or<br>Number<br>of Shares |    |
| Phantom<br>Class A<br>common<br>stock <u>(1)</u><br>(2) | <u>(1)</u> <u>(2)</u>                                              | 01/01/2013                              |                                                             | A                                    |                                                                                                              | 14,814                                                         |                                                                        | <u>(2)</u>                                                  | <u>(2)</u>         | Class A<br>common<br>stock,<br>par value<br>\$0.01 | 14,814                              | \$ |

## Reporting Owners

| Reporting Owner Name / Address                                                                                           | Relationships |           |         |       |
|--------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                                          | Director      | 10% Owner | Officer | Other |
| Meyerowich Richard P.<br>C/O PZENA INVESTMENT MANAGEMENT, INC.<br>120 WEST 45TH STREET, 20TH FLOOR<br>NEW YORK, NY 10036 | X             |           |         |       |

## Signatures

/s/ Joan F. Berger, as attorney-in-fact for Richard P. Meyerowich

01/03/2013

          \*\*Signature of Reporting Person

Date \_\_\_\_\_

### 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) Issued in connection with the Reporting Person's 2013 non-employee director annual retainer in the amount of \$70,000, together with \$10,000 for service as chair of the Audit Committee. This compensation is payable at the director's option, either 100% in cash, 100% in shares of the Issuer's Class A common stock, or 50% payable in cash and 50% in shares of the Issuer's Class A common stock. All shares of the Issuer's Class A common stock were valued at the closing price on December 31, 2012.

(2) Each share of Phantom Class A common stock ("Phantom Stock") is the economic equivalent of one share of the Issuer's Class A common stock ("Common Stock"). The shares of Phantom Stock become payable in a single distribution of shares of Common Stock, at such time as elected by the Reporting Person at the time such deferral was made pursuant to Section 3.4 of the Pzena Investment Management, Inc. Non-Employee Director Deferred Compensation Plan (previously filed as Exhibit 10.1 to the Issuer's quarterly report on Form 10-Q, filed with the Securities and Exchange Commission on November 9, 2009).

- (3) Includes an aggregate of 2,587 shares of Phantom Stock issued in-kind as dividend payments.

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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