

Pzena Investment Management, Inc.

Form 4

August 01, 2014

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Peterson Michael D

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

Pzena Investment Management, Inc.
[PZN]

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
			Code	V	Amount	(A) or (D)	Price			
Class A common stock, par value \$0.01	07/31/2014		J ⁽¹⁾⁽²⁾		350,000	A	<u>(1)</u> <u>(2)</u>	350,000	I ⁽²⁾	By trusts <u>(2)</u>
Class A common stock, par value \$0.01								120,000	D	
Class B common	07/31/2014		J ⁽¹⁾⁽²⁾		350,000	D	<u>(1)</u> <u>(2)</u>	70,000	I ⁽²⁾	By trusts ⁽²⁾

Edgar Filing: Pzena Investment Management, Inc. - Form 4

stock, par
value
\$0.000001
(3)

Class B
common
stock, par
value
\$0.000001
(3)

1,916,392 D

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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 Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Units	(1) (2)	07/31/2014		J(1)(2)		350,000		(1)(2)	(1)(2)	Class A common stock, par value \$0.01	350,000
Class B Units	(1) (2)							(1)(2)	(1)(2)	Class A common stock, par value \$0.01	1,916,392

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Peterson Michael D
PZENA INVESTMENT MANAGEMENT, INC.
120 WEST 45TH STREET, 20TH FLOOR

Executive Vice President

NEW YORK, NY 10036

Signatures

/s/ Joan F. Berger, as attorney-in-fact for Michael D.
Peterson

08/01/2014

__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).

- Pursuant to to the Amended and Restated Operating Agreement of Pzena Investment Management, LLC (the "Operating Agreement"), among the Issuer as the Managing Member of Pzena Investment Management, LLC ("Pzena LLC") and the holder of certain units of
- (1) Pzena LLC, and the holders of Class B units of Pzena LLC, Pzena LLC established July 31, 2014 as an Exchange Date (the "Exchange Date") on which holders of Class B units may exchange such units for Class A common stock, subject to the timing and volume limitations set forth in the Operating Agreement.
 - (2) On the Exchange Date, The Michael D. Peterson 2009 Grantor Retained Annuity Trust and The Sarah M. Peterson 2009 Grantor Retained Annuity Trust each exchanged 175,000 Class B units of Pzena LLC for an equivalent number of the Issuer's Class A common stock.
 - (3) Each Class B unit of Pzena LLC is paired with a share of the Issuer's Class B common stock. Whenever a Class B unit is exchanged for a share of Class A common stock, a share of Class B common stock is forfeited.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.