

Pzena Investment Management, Inc.

Form 4

January 05, 2015

**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 \*  
Meyerowich Richard P.

(Last) (First) (Middle)

C/O 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)  
01/01/2015

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<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.<br>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<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Class A<br>common<br>stock, par<br>value \$0.01 |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           | 71,048                                                                                                             | 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)

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

**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 (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) | 8. Price or Derivative Security (Instr. 3) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|
| Phantom Class A common stock               | (1) (2)                                                | 01/01/2015                           |                                                    | A                              | 8,456                                                                          | (2) (2)                                                  | Class A common stock, par value \$0.01                        | \$ 9.40                                    |

## 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

01/05/2015

\*\*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 2015 non-employee director annual retainer in the amount of \$70,000, and \$10,000 2015 annual retainer for service as Chairman of the Audit Committee, both of which are 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, 2014.

(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 1,869 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.

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

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.