

HOULIHAN LOKEY, INC.
Form SC 13D/A
September 21, 2017

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. 5)*

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)

September 12, 2017
(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).

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1. NAME OF REPORTING PERSON
ORIX HLHZ Holding LLC
2. CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP (See
Instructions) (A)

(B)
SEC USE ONLY
- 3.
4. SOURCE OF FUNDS:

OO
5. CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(D) or 2(E)
6. CITIZENSHIP OR PLACE OF
ORGANIZATION:

Delaware
- | | | |
|--------------|------------|--------------------------|
| NUMBER OF | 7. | SOLE VOTING POWER |
| SHARES | 0 | |
| BENEFICIALLY | 8. | SHARED VOTING POWER |
| OWNED BY | 44,395,231 | |
| EACH | | SOLE DISPOSITIVE POWER |
| REPORTING | 9. | |
| PERSON WITH | 0 | SHARED DISPOSITIVE POWER |
10. 14,023,571
AGGREGATE AMOUNT
11. BENEFICIALLY OWNED BY
EACH REPORTING PERSON

44,395,231
12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES (See Instructions)
13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN

ROW (11)

66.3%

TYPE OF REPORTING PERSON

(See Instructions)

14.

OO

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1. NAME OF REPORTING PERSON
ORIX Corporation
2. CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP (See
Instructions) (A)

(B)
SEC USE ONLY
- 3.
4. SOURCE OF FUNDS:

OO
5. CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO
ITEMS 2(D) or 2(E)
6. CITIZENSHIP OR PLACE OF
ORGANIZATION:

Tokyo, Japan
- | | | |
|--------------|------------|--------------------------|
| NUMBER OF | 7. | SOLE VOTING POWER |
| SHARES | 0 | |
| BENEFICIALLY | 8. | SHARED VOTING POWER |
| OWNED BY | 44,395,231 | |
| EACH | | SOLE DISPOSITIVE POWER |
| REPORTING | 9. | |
| PERSON WITH | 0 | SHARED DISPOSITIVE POWER |
10. 14,023,571
AGGREGATE AMOUNT
11. BENEFICIALLY OWNED BY
EACH REPORTING PERSON

44,395,231
12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES (See Instructions)
13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN

ROW (11)

66.3%

TYPE OF REPORTING PERSON

(See Instructions)

14.

CO

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The Schedule 13D, dated August 18, 2015, is 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”), as amended by Amendment No. 1 thereto, dated February 6, 2017, Amendment No. 2 thereto, dated March 15, 2017, Amendment No. 3 thereto, dated May 17, 2017 and Amendment No. 4 thereto, dated July 26, 2017 (as so amended, the “Original Schedule 13D”), is hereby further amended as set forth below. This Amendment No. 5 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. 5 is to report the sale by HLHZ of (a) 500,000 shares of Class A Common Stock on September 12, 2017, (b) 32,300 shares of Class A Common Stock on September 13, 2017 and (c) 154,460 shares of Class A Common Stock on September 14, 2017.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated as follows:

The 44,395,231 shares of Class A Common Stock reported as beneficially owned by the Reporting Persons consist of the following. Other than the 2,313,240 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	14,023,571	38.4%
HL Voting Trust	30,371,660 (b)	55.0%
Total	44,395,231	66.3%

- (a) Based on 24,834,822 shares of Class A Common Stock outstanding as of August 3, 2017 as reported in the Issuer’s Form 10-Q, filed with the Securities and Exchange Commission on August 4, 2017. 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.
- (b) Based on (i) 42,081,991 shares of Class B Common Stock outstanding as of August 3, 2017 as reported in the Issuer’s Form 10-Q, filed with the Securities and Exchange Commission on August 4, 2017, minus (ii) 11,710,331

shares of Class B Common Stock held by HLHZ.

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 94.9% of the voting power of the Issuer's outstanding capital stock.

On September 12, 2017, HLHZ sold 500,000 shares of Class A Common Stock at a weighted average price of \$36.1452 per share, on September 13, 2017 HLHZ sold 32,300 shares of Class A Common Stock at a weighted average price of \$36.54 and on September 14, 2017 HLHZ sold 154,460 shares of Class A Common Stock at a weighted average price of \$36.5687. These transactions were effected over the New York Stock Exchange pursuant to Rule 144 under the Securities Act of 1933.

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.

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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: September 21, 2017

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