

HOULIHAN LOKEY, INC.
Form 10-K/A
May 30, 2018

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

Form 10-K/A

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

For the fiscal year ended March 31, 2018

OR

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

For the transition period from _____ to _____

Commission File Number: 001-37537

Houlihan Lokey, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

95-2770395
(I.R.S. Employer
Identification Number)

10250 Constellation Blvd.
5th Floor
Los Angeles, California 90067

(Address of principal executive offices) (Zip Code)

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

N/A
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Name of each exchange on which registered |
|--|--|
| Class A Common Stock, par value \$.001 | New York Stock Exchange |

Securities Registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or

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information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of September 30, 2017, the aggregate market value of the voting and non-voting common equity held by non-affiliates was approximately \$874 million.

As of May 21, 2018, the registrant had 31,171,497 shares of Class A common stock, \$0.001 par value per share, and 35,709,520 shares of Class B common stock, \$0.001 par value per share, outstanding.

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (this Amendment) amends the Annual Report on Form 10-K of Houlihan Lokey, Inc. for the fiscal year ended March 31, 2018, as filed with the Securities and Exchange Commission (SEC) on May 25, 2018 (the Original Filing). This Amendment is being filed solely for the purpose of including the consent of KPMG LLP, Houlihan Lokey, Inc.'s independent registered public accounting firm, as Exhibit 23.1.

In accordance with Rule 12b-15 of the Securities Exchange Act of 1934, as amended, this Amendment includes new certifications required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, as amended, dated as of the filing date of this Amendment.

No other changes were made to the Original Filing.

Exhibits

The agreements and other documents filed as exhibits to this report are not intended to provide factual information or other disclosure other than with respect to the terms of the agreements or other documents themselves, and you should not rely on them for that purpose. In particular, any representations and warranties made by us in these agreements or other documents were made solely within the specific context of the relevant agreement or document and may not describe the actual state of affairs as of the date they were made or at any other time.

Exhibit Index

| Exhibit Number | Exhibit Description | Incorporated by Reference | | | Filing Date | Filed / Furnished Herewith |
|-------------------|---|---------------------------|------------|---------|----------------|----------------------------------|
| | | Form | File No. | Exhibit | | |
| 3.1 | <u>Amended and Restated Certificate of Incorporation of the Company, dated August 18, 2015</u> | 8-K | 333-205610 | 3.1 | 8/21/15 | |
| 3.2 | <u>Amended and Restated Bylaws of the Company, dated August 18, 2015</u> | 8-K | 333-205610 | 3.2 | 8/21/15 | |
| 9.1 | <u>Voting Trust Agreement, dated as of August 18, 2015, by and among the Company, the holders of shares of Class B common stock party thereto, and each trustee named therein</u> | 8-K | 333-205610 | 9.1 | 8/21/15 | |
| 9.2 | <u>Amendment No. 1 to the Voting Trust Agreement, dated as of August 28, 2015, by and among the Company and the Trustees</u> | 8-K | 333-205610 | 9.1 | 8/28/15 | |
| 10.1 | <u>Stockholders Agreement, dated as of August 18, 2015, by and among the Company and the holders identified therein</u> | 8-K | 333-205610 | 10.1 | 8/21/15 | |
| 10.2 | <u>First Amendment to Credit Agreement, dated as of July 28, 2017, among Houlihan Lokey, Inc., the Guarantors party thereto and Bank of America, N.A.</u> | 8-K | 001-37537 | 10.1 | 8/2/17 | |
| 10.3 | <u>Amended and Restated Houlihan Lokey, Inc. 2016 Incentive Award Plan</u> | 8-K | 001-37537 | 10.1 | 9/25/17 | |
| 10.4 | <u>Amendment to Amended and Restated Houlihan Lokey, Inc. 2016 Incentive Award Plan</u> | 8-K | 001-37537 | 10.1 | 10/20/17 | |
| 10.5 | <u>Registration Rights Agreement, dated as of August 18, 2015, by and between the Company and ORIX HLHZ Holding, LLC</u> | 8-K | 333-205610 | 10.2 | 8/21/15 | |
| 10.6 | <u>Form of HL Lock- up Agreement</u> | S-1 | 333-205610 | 10.2 | 7/10/15 | |
| 10.7 | <u>Registration Rights Agreement, dated as of August 18, 2015, by and among the Company and the stockholders party thereto</u> | 8-K | 333-205610 | 10.3 | 8/21/15 | |
| 10.8 | <u>Transition Services Agreement, dated as of August 18, 2015, by and between ORIX USA, LP and the Company</u> | 8-K | 333-205610 | 10.4 | 8/21/15 | |
| 10.9 | <u>Amended and Restated Subordinated Promissory Note, effective as of August 18, 2015, issued by</u> | 8-K | 333-205610 | 10.5 | 8/21/15 | |

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the Company to ORIX USA Corporation

| | | | | | |
|-------|--|-------|------------|------|---------|
| 10.10 | <u>Credit Agreement, dated as of August 18, 2015, by and among the Company, certain domestic subsidiaries of the Company party thereto and Bank of America, N.A.</u> | 8-K | 333-205610 | 10.6 | 8/21/15 |
| 10.11 | <u>Amended and Restated Tax Sharing Agreement, dated as of August 18, 2015, by and among ORIX USA Corporation, HL Transitory Merger Company, Inc., the Company, and all corporations that are as of this date eligible to file a consolidated return as a member of the affiliated group of ORIX USA Corporation within the meaning of Section 1504(a) of the Internal Revenue Code of 1986, as amended, including ORIX Commercial Alliance Corporation, ORIX Real Estate Capital, Inc., and ORIX Capital Markets, LLC</u> | 8-K | 333-205610 | 10.7 | 8/21/15 |
| 10.12 | <u>Cash Management Agreement, entered into on August 18, 2015, by and between Houlihan Lokey Capital (Holdings) Ltd. And ORIX Global Capital, Ltd</u> | 8-K | 333-205610 | 10.8 | 8/21/15 |
| 10.13 | <u>Form of Indemnification Agreement between Houlihan Lokey, Inc. and its directors and executive officers</u> | S-1/A | 333-205610 | 10.8 | 7/27/15 |

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| | | | | | | |
|---------|---|-------|------------|-------|---------|----|
| 10.14 | <u>Guarantee Agreement, dated as of August 18, 2015, by and between Houlihan Lokey Capital (Holdings) Ltd. and ORIX USA Corporation</u> | 8-K | 333-205610 | 10.9 | 8/21/15 | |
| 10.15 | <u>Houlihan Lokey, Inc. Second Amended and Restated 2006 Incentive Compensation Plan</u> | S-1/A | 333-205610 | 10.9 | 8/3/15 | |
| 10.16 | <u>Letter Agreement, dated as of August 18, 2015, by and among the Company, ORIX USA Corporation and Fram Holdings, LLC</u> | 8-K | 333-205610 | 10.10 | 8/21/15 | |
| 10.17 | <u>Form of Restricted Stock Award Grant Notice and Restricted Stock Award Agreement under the Houlihan Lokey, Inc. Second Amended and Restated 2006 Incentive Compensation Plan</u> | S-1/A | 333-205610 | 10.10 | 8/3/15 | |
| 10.18 | <u>Form of Deferred Restricted Stock Award Grant Notice and Agreement under the Houlihan Lokey, Inc. Second Amended and Restated 2006 Incentive Compensation Plan</u> | S-1/A | 333-205610 | 10.11 | 8/3/15 | |
| 10.19 | <u>Form of Restricted Stock Award Agreement under the Houlihan Lokey, Inc. 2016 Incentive Award Plan</u> | S-1/A | 333-206337 | 10.13 | 8/3/15 | |
| 10.20 | <u>Form of Restricted Stock Unit Award Agreement under the Houlihan Lokey, Inc. 2016 Incentive Award Plan</u> | S-1/A | 333-206337 | 10.14 | 8/3/15 | |
| 10.21 | <u>Houlihan Lokey, Inc. Director Compensation Program</u> | 10-K | 001-37537 | 10.21 | 5/25/18 | |
| 10.22 | <u>Notice to Fram Holdings, Inc. Second Amended and Restated 2006 Incentive Compensation Plan Equity Award Holders</u> | S-1/A | 333-205610 | 10.19 | 8/3/15 | |
| 21.1 | <u>Subsidiaries of Registrant</u> | 10-K | 001-37537 | 21.1 | 5/25/18 | |
| 23.1 | <u>Consent of Independent Public Accountants</u> | | | | | * |
| 31.1 | <u>Rule 13a-14(a) / 15d-14(a) Certification of Chief Executive Officer</u> | | | | | * |
| 31.2 | <u>Rule 13a-14(a) / 15d-14(a) Certification of Chief Financial Officer</u> | | | | | * |
| 32.1 | <u>Section 1350 Certification of Chief Executive Officer</u> | | | | | ** |
| 32.2 | <u>Section 1350 Certification of Chief Financial Officer</u> | | | | | ** |
| 101.INS | XBRL Instance Document | | | | | ** |
| 101.SCH | XBRL Taxonomy Extension Schema Document | | | | | ** |
| 101.CAL | XBRL Taxonomy Extension Calculation Linkbase Document | | | | | ** |
| 101.DEF | XBRL Taxonomy Extension Definition Linkbase Document | | | | | ** |
| 101.LAB | XBRL Taxonomy Extension Label Linkbase Document | | | | | ** |
| 101.PRE | XBRL Taxonomy Extension Presentation Linkbase Document | | | | | ** |

* Filed herewith.

** Furnished herewith.

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In accordance with Rule 406T of Regulation S-T, this interactive data file is deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections

Indicates a management contract or compensation plan or arrangement.

SIGNATURES

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, thereunto duly authorized.

HOULIHAN LOKEY, INC.

Date: May 30, 2018

By: /s/ SCOTT L. BEISER

Name: Scott L. Beiser

Title: Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons in the capacities on the dates indicated.

Date: May 30, 2018

/s/ SCOTT L. BEISER
Scott L. Beiser
Chief Executive Officer
(Principal Executive Officer)

Date: May 30, 2018

*
J. Lindsey Alley
Chief Financial Officer
(Principal Financial and Accounting Officer)

Date: May 30, 2018

*
Irwin N. Gold
Executive Chairman and Director

Date: May 30, 2018

*
Scott J. Adelson
Co-President and Director

Date: May 30, 2018

*
David A. Preiser
Co-President and Director

Date: May 30, 2018

*
Ron K. Barger
Director

Date: May 30, 2018

*
Jacqueline B. Kosecoff
Director

Date: May 30, 2018

*
Robert J.B. Lenhardt
Director

Date: May 30, 2018

*
Hideto Nishitani
Director

Date: May 30, 2018

*
Robert A. Schriesheim
Director

Date: May 30, 2018

*
Bennet Van de Bunt
Director

Date: May 30, 2018

*
Paul E. Wilson
Director

*By: /s/ SCOTT L. BEISER
Attorney-in-Fact