

HOULIHAN LOKEY, INC.
Form 8-K
October 30, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

Date of report (Date of earliest event reported): October 25, 2017

Houlihan Lokey, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-37537
(Commission

File Number)

95-2770395
(IRS Employer

Identification No.)

10250 Constellation Blvd., 5th

Floor, Los Angeles, CA
(Address of Principal Executive Offices)

90067
(Zip Code)

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

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Item 8.01. Other Events.

On October 30, 2017, Houlihan Lokey, Inc. (the Company), an affiliate of ORIX USA Corporation (ORIX) and certain of the Company's former and current employees and members of management (HL Management) and, together with ORIX, the Selling Stockholders) completed an underwritten public offering of 3,500,000 shares of Class A common stock of the Company, \$0.001 par value per share (the Class A Common Stock), consisting of 1,750,000 shares offered by ORIX and 1,750,000 shares offered by HL Management. The offering generated net proceeds for the Selling Stockholders of approximately \$145.7 million before expenses. The Selling Stockholders have granted the Underwriter a seven-day option to purchase up to an additional 525,000 shares of Class A Common Stock at the public offering price less underwriting discounts and commissions, solely to cover overallocments. The Company did not receive any proceeds from the sale of the Class A Common Stock by the Selling Stockholders.

In connection with the offering, the Company entered into an underwriting agreement, dated October 25, 2017 (the Underwriting Agreement), among the Company, the Selling Stockholders and Morgan Stanley & Co. LLC (the Underwriter). The Underwriting Agreement contains customary representations and warranties of the parties, and indemnification and contribution provisions under which the Company and the Selling Stockholders have agreed to indemnify the Underwriter against certain liabilities, including liabilities under the Securities Act of 1933, as amended (the Securities Act). Pursuant to the Underwriting Agreement, the Company has agreed, subject to certain exceptions, not to sell or transfer any shares of Class A Common Stock or any securities convertible into or exercisable or exchangeable for Class A Common Stock for 60 days after October 25, 2017 without first obtaining the written consent of the Underwriter. A copy of the Underwriting Agreement is attached as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The offering was made pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (the SEC) on October 20, 2017 (File No. 333-221057), a base prospectus, dated October 20, 2017, included as part of the registration statement, and a prospectus supplement, dated October 25, 2017, filed with the SEC pursuant to Rule 424(b) under the Securities Act. We are filing as Exhibit 5.1 to this Current Report on Form 8-K an opinion of our counsel, Latham & Watkins LLP, regarding certain Delaware law issues concerning the shares of Class A Common Stock sold in the offering.

Forward-Looking Statements

This current report on 8-K contains forward-looking statements within the meaning of the federal securities laws. You can identify these statements by our use of the words assumes, believes, estimates, expects, guidance, intend, projects, and similar expressions that do not relate to historical matters. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties, and other factors which are, in some cases, beyond the Company's control and could materially affect actual results, performance, or achievements. For a further description of such factors, you should read the Company's filings with the Securities and Exchange Commission. The Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|--|
| 1.1 | Underwriting Agreement, dated October 25, 2017, by and between Houlihan Lokey, Inc., the selling stockholders identified therein and Morgan Stanley & Co. LLC, as the underwriter. |
| 5.1 | Opinion of Latham & Watkins LLP. |
| 23.1 | Consent of Latham & Watkins LLP (included in Exhibit 5.1). |

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---|
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| 5.1 | <u>Opinion of Latham & Watkins LLP.</u> |
| 23.1 | <u>Consent of Latham & Watkins LLP (included in Exhibit 5.1).</u> |

SIGNATURE

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 hereunto duly authorized.

Date: October 30, 2017

Houlihan Lokey, Inc.

By: /s/ J. Lindsey Alley

Name: J. Lindsey Alley

Position: Chief Financial Officer