

PJT Partners Inc.
Form S-8
April 26, 2019

As filed with the Securities and Exchange Commission on April 26, 2019.

Registration No. 333-

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

PJT Partners Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

280 Park Avenue

36-4797143
(I.R.S. Employer
Identification No.)

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New York, NY 10017

Telephone: (212) 364-7800

(Address of Principal Executive Offices)

Amended and Restated PJT Partners Inc. 2015 Omnibus Incentive Plan

(Full title of the plan)

James W. Cuminale

General Counsel

PJT Partners Inc.

280 Park Avenue

New York, NY 10017

Telephone: (212) 364-7800

(Name and address and telephone number, including area code, of agent for service)

Copies to:

Bradley P. Goldberg

Simpson Thacher & Bartlett LLP

425 Lexington Avenue

New York, New York 10017-3954

Telephone: (212) 455-2000

Facsimile: (212) 455-2502

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

Large accelerated filer

Accelerated filer

Non-accelerated filer

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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered (1) | Proposed maximum offering price per share (2) | Proposed maximum aggregate offering price (2) | Amount of registration fee |
|--|------------------------------------|--|--|-----------------------------------|
| Class A common stock, par value \$0.01 per share | 10,000,000 | \$41.67 | \$416,700,000 | \$50,504 |

- (1) Covers 10,000,000 shares of Class A common stock of PJT Partners Inc., par value \$0.01 per share (Class A common stock), approved for issuance under the Amended and Restated PJT Partners Inc. 2015 Omnibus Incentive Plan (the Plan) and, pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the Securities Act), this Registration Statement also covers an indeterminate number of additional shares of Class A common stock that may be offered and issued under the Plan to prevent dilution resulting from stock splits, stock distributions or similar transactions.
- (2) Pursuant to Rule 457(c) and 457(h) of the Securities Act the proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of registration fee are estimated solely for the purpose of calculating the amount of the registration fee and are based on the average of the high and low prices of shares of Class A common stock as reported on the New York Stock Exchange on April 22, 2019.

EXPLANATORY NOTE

In accordance with General Instruction E of Form S-8, this Registration Statement is registering additional securities of the same class as registered under the effective Registration Statement of PJT Partners Inc. (the Registrant) on Form S-8, File No. 333-207207, filed by the Registrant with the Securities and Exchange Commission (the Commission) on September 30, 2015 (the Earlier Registration Statement). The contents of the Earlier Registration Statement are hereby incorporated by reference.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission by the Registrant pursuant to the Securities Exchange Act of 1934, as amended (the Exchange Act), are hereby incorporated by reference in this Registration Statement:

- (a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, filed on February 28, 2019;
- (b) The Registrant's Current Report on Form 8-K, filed on April 25, 2019; and
- (c) The description of the Registrant's Class A common stock contained in the Registrant's effective Registration Statement on Form 10 (File No. 001-36869) filed on March 4, 2015, as amended, and any amendment or report filed for the purpose of updating such description.

All documents that the Registrant subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement (except for any portions of the Registrant's Current Reports on Form 8-K furnished pursuant to Item 2.02 or Item 7.01 thereof and any corresponding exhibits thereto not filed with the Commission or other information furnished to the Commission) and prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 6. Indemnification of Directors and Officers.

Section 102(b)(7) of the Delaware General Corporation Law (the DGCL) allows a corporation to provide in its certificate of incorporation that a director of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except where the director breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an

improper personal benefit. The Registrant's amended and restated certificate of incorporation provides for this limitation of liability.

Section 145 of the DGCL (Section 145), provides that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was illegal. A Delaware corporation may indemnify any persons who were or are a party to any threatened, pending or completed action or suit by or in the right of the corporation by reasons of the fact that such person is or was a director, officer, employee or agent of another corporation or enterprise. The

indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests, provided that no indemnification is permitted without judicial approval if the officer, director, employee or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him or her against the expenses which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify him or her under Section 145.

The Registrant's amended and restated bylaws provide that the Registrant must indemnify its directors and officers to the fullest extent authorized by the DGCL and must also pay expenses incurred in defending any such proceeding in advance of its final disposition upon delivery of an undertaking, by or on behalf of an indemnified person, to repay all amounts so advanced if it should be determined ultimately that such person is not entitled to be indemnified under the Registrant's amended and restated bylaws or otherwise.

The indemnification rights set forth above shall not be exclusive of any other right which an indemnified person may have or hereafter acquire under any statute, provision of the Registrant's amended and restated certificate of incorporation, the Registrant's amended and restated bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

The Registrant currently maintains liability insurance for its directors and officers. Such insurance is available to the Registrant's directors and officers in accordance with its terms.

Item 8. Exhibits.

The following exhibits are filed as part of this Registration Statement:

| Exhibit Number | Description of Document |
|-----------------------|--|
| 4.1 | <u>Amended and Restated Certificate of Incorporation of PJT Partners Inc. (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 001-36869) filed with the Commission on October 5, 2015).</u> |
| 4.2 | <u>Amended and Restated Bylaws of PJT Partners Inc. (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K (File No. 001-36869) filed with the Commission on October 5, 2015).</u> |
| 4.3 | <u>Amended and Restated PJT Partners Inc. 2015 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the Commission on April 25, 2019 (File No. 001-36869)).</u> |
| 5.1 | <u>Opinion of Simpson Thacher & Bartlett LLP.</u> |
| 23.1 | <u>Consent of Deloitte & Touche LLP.</u> |

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- 23.2 Consent of Simpson Thacher & Bartlett LLP (included as part of Exhibit 5.1).
- 24.1 Powers of Attorney (included in the signature pages to this Registration Statement).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on the 26th day of April 2019.

PJT PARTNERS INC.

By: /s/ Salvatore Rappa
Name: Salvatore Rappa
Title: Managing Director,

Corporate Counsel and

Corporate Secretary

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned directors and officers of the Registrant, which is filing a Registration Statement on Form S-8 with the Securities and Exchange Commission, Washington, D.C. 20549 under the provisions of the Securities Act of 1933 hereby constitute and appoint Paul J. Taubman, Helen T. Meates, Ji-Yeun Lee and James W. Cuminale, and each of them, any of whom may act without joinder of the other, the individual's true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the person and in his or her name, place and stead, in any and all capacities, to sign this Registration Statement and any or all amendments or supplements to this Registration Statement, including post-effective amendments, and to file the same, with all exhibits thereto, and other documents in connection therewith with the Securities and Exchange Commission, and does hereby grant unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement and powers of attorney have been signed by the following persons in the capacities indicated on the 26th day of April 2019.

| Signature | Title |
|---------------------|--|
| /s/ Paul J. Taubman | Chairman and Chief Executive Officer |
| Paul J. Taubman | (principal executive officer) |
| /s/ Helen T. Meates | Chief Financial Officer |
| Helen T. Meates | (principal financial and accounting officer) |
| /s/ James Costos | Director |

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James Costos

/s/ Dennis S. Hersch

Director

Dennis S. Hersch

/s/ Emily K. Rafferty

Director

Emily K. Rafferty

/s/ Thomas M. Ryan

Director

Thomas M. Ryan

/s/ Kenneth C. Whitney

Director

Kenneth C. Whitney