Taubman Paul J Form 4 September 26, 2018

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction

(Middle)

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Taubman Paul J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

PJT Partners Inc. [PJT] 3. Date of Earliest Transaction

(Check all applicable)

C/O PJT PARTNERS INC., 280

(Street)

(Month/Day/Year)

09/24/2018

_X__ Director 10% Owner X_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

PARK AVENUE

below) below) Chairman and CEO

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Instr. 8)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

NEW YORK, NY 10017

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

(Month/Day/Year)

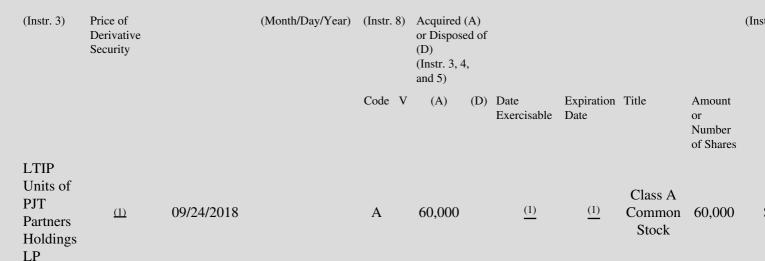
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. P. Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Der Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) Seci

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taubman Paul J C/O PJT PARTNERS INC. 280 PARK AVENUE NEW YORK, NY 10017	X		Chairman and CEO	

Signatures

/s/ Salvatore Rappa,
Attorney-in-Fact

**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).

Represents a series of LTIP Units of PJT Partners Holdings LP ("PJT Holdings"). The grant of these LTIP Units was approved on September 24, 2018 and becomes effective on October 1, 2018. These LTIP Units generally vest ratably over three years on each of October 1, 2019, October 1, 2020 and October 1, 2021. Upon the occurrence of specified events, the LTIP Units reported herein can automatically be converted into Partnership Units of PJT Holdings on a one-for-one basis. Subject to the terms of an exchange agreement, on a quarterly basis, Partnership Units of PJT Holdings may be exchanged for cash or, at the election of the Issuer, shares of Class A common stock of the Issuer on a one-for-one basis.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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.

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