FOURNIER ALAN

Form 4 May 05, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287 January 31,

Expires:

2005

0.5

Estimated average burden hours per

response...

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

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PENNANT CAPITAL MANAGEMENT LLC	2. Issuer Name and Ticker or Trading Symbol Pzena Investment Management, Inc. [PZN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle) 26 MAIN STREET, SUITE 203	3. Date of Earliest Transaction (Month/Day/Year) 05/01/2008	DirectorX 10% Owner Officer (give title below) Other (specify below)		
(Street) CHATHAM, NJ 07928	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting		
CIII III IIII, 113 0/720		Person		

(City)	(State)	(Zip) Tal	ble I - Non	-Derivative	Secur	ities Acquire	ed, Disposed of, o	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie orDisposed o (Instr. 3, 4	f (D)	uired (A) or Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	05/01/2008		S	190,000	. ,	\$ 12.2576	604,400	I	See footnote 1 (1)
Class A Common Stock	05/02/2008		S	100,000	D	\$ 12.6918	504,400	I	See footnote 1 (1)
Class A Common Stock	05/05/2008		S	50,000	D	\$ 12.6412	454,400	I	See footnote 1 (1)

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

Edgar Filing: FOURNIER ALAN - Form 4

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D)	3	ate	7. Title Amour Underl Securit (Instr.	nt of ying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Deletionship

Reporting Owners

Reporting Owner Name / Address		Relationships					
referring of the runner runner.	Director	10% Owner	Officer	Other			
PENNANT CAPITAL MANAGEMENT LLC 26 MAIN STREET SUITE 203 CHATHAM, NJ 07928		X					
FOURNIER ALAN C/O PENNANT CAPITAL MANAGEMENT LLC 26 MAIN STREET, SUITE 203 CHATHAM NI 07928		X					

Signatures

Pennant Capital Management, L.L.C., By: /s/ Alan Fournier, Principal	05/05/2008
**Signature of Reporting Person	Date
By: /s/ Alan Fournier	05/05/2008
**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).

(1)

Reporting Owners 2

Edgar Filing: FOURNIER ALAN - Form 4

The reported securities are directly owned by certain private investment vehicles managed by Pennant Capital Management, L.L.C. and may be deemed beneficially owned by Pennant Capital Management, L.L.C. as Investment Manager of such private investment vehicles. The reported securities may also be deemed beneficially owned by Alan Fournier as Managing Member of Pennant Capital Management, L.L.C. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.