
**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): December 31, 2023

Commission File Number: 001-39558

PERELLA WEINBERG PARTNERS

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of incorporation or organization)

84-1770732

(I.R.S. Employer Identification No.)

**767 Fifth Avenue
New York, NY**

(Address of principal executive offices)

10153

(Zip Code)

Registrant's telephone number, including area code: (212) 287-3200

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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	PWP	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Introductory Note Regarding Internal Reorganization

PWP Professional Partners LP ("Professional Partners") is an aggregator partnership through which certain partners hold interests in PWP Holdings LP ("PWP OpCo"), the entity through which Perella Weinberg Partners (the "Company") holds its advisory business. On December 31, 2023 (the "Effective Date"), as part of an internal reorganization and in accordance with Section 17-220 of the Delaware Revised Uniform Limited Partnership Act (the "Act"), Professional Partners was divided into: (i) PWP VoteCo Professionals LP ("VoteCo Professionals"), (ii) PWP AdCo Professionals LP ("AdCo Professionals") and (iii) Professional Partners, which is the "surviving partnership" under the Act (the "Division"). Professional Partners changed its name to PWP AmCo Professionals LP ("AmCo Professionals") in connection with the Division.

To effect the Division, Professional Partners entered into a plan of division, which, among other things, provided that (i) all of its limited partnership interests in PWP OpCo and all liabilities primarily relating to the firm's advisory business were allocated to AdCo Professionals, (ii) all of its limited partnership interests in PWP Capital Holdings ("Capital Holdings") and all liabilities primarily relating to the firm's asset management business were allocated to AmCo Professionals and (iii) all of its shares of Class B-1 common stock of the Company were allocated to VoteCo Professionals.

The principal purpose of the internal reorganization is to simplify the structure for the partners in Professional Partners with respect to their indirect interests in PWP OpCo. There was no consideration exchanged in connection with the Division, which is not expected to affect the respective rights or economic interests of the Company, PWP GP LLC (the general partner of PWP OpCo, "PWP GP"), any limited partner of PWP OpCo or any limited partner of Professional Partners with respect to PWP OpCo.

A merger of AdCo Professionals with and into PWP OpCo is being considered. Any such merger would require approval of the Company's Board of Directors, but is not expected to affect the respective rights or economic interests of the Company, PWP GP, any limited partner of PWP OpCo or any limited partner of Professional Partners with respect to PWP OpCo.

Item 1.01 Entry into a Material Definitive Agreement

PWP OpCo LPA Amendment and PWP OpCo Joinder

In connection with the Division, on the Effective Date, (i) AdCo Professionals executed a joinder (the "PWP OpCo Joinder") to the Amended and Restated Agreement of Limited Partnership of PWP OpCo, dated as of June 24, 2021 (the "PWP OpCo LPA"), and (ii) the PWP OpCo LPA was amended by the First Amendment to the PWP OpCo LPA (the "PWP OpCo LPA Amendment").

Pursuant to the PWP OpCo LPA, PWP GP, in its capacity as the general partner of PWP OpCo, entered into the PWP OpCo LPA Amendment to, among other things, admit AdCo Professionals as a substituted limited partner of PWP OpCo and make certain technical changes to reflect the completion of the Division.

The foregoing description of the PWP OpCo Joinder and the PWP OpCo LPA Amendment does not purport to be complete and is qualified in its entirety by the full text of the PWP OpCo Joinder, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference, and the full text of the PWP OpCo LPA Amendment, a copy of which is attached hereto as Exhibit 10.2 and incorporated herein by reference.

AdCo Professionals LPA

In connection with the Division, on the Effective Date, AdCo Professionals adopted the Agreement of Limited Partnership of AdCo Professionals (the "AdCo Professionals LPA"). **The AdCo Professionals LPA (including the terms summarized below) is substantially similar to the pre-Division Limited Partnership Agreement of Professional Partners (the "Professional Partners LPA").**

Perella Weinberg Partners LLC ("PWP LLC"), as general partner of AdCo Professionals, will have unilateral control over the affairs and decisions of AdCo Professionals. PWP LLC cannot be removed as the general partner without the approval of the limited partners of AdCo Professionals who hold more than fifty percent of all outstanding partnership units of AdCo Professionals. Subject to certain limited exceptions, no partner other than PWP LLC will have any authority or right to control the management of AdCo Professionals or to bind it in connection with any matter.

Subject to the redemption procedures and restrictions set forth in the AdCo Professionals LPA, AdCo Professionals will also provide for certain rights for partners holding Class A-1 common units of AdCo Professionals, to have such common units redeemed for PWP OpCo Class A common units, which can, subject to the exchange procedures and restrictions set forth in the PWP OpCo LPA (and any other procedures or restrictions imposed by the Company), be exchanged for (i) shares of Class A common stock of the Company on a one-for-one basis (subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications) or (ii) cash from an offering of Class A common stock of the Company (based on the net proceeds received by the Company for such shares in such offering), with the form of consideration determined by the Company.

Subject to certain exceptions, AdCo Professionals units held by a working limited partner of AdCo Professionals whose tenure had not ended prior to November 1, 2020 will continue to be subject to the lock-up restrictions that were previously in place at Professional Partners, and which are described in the Company's Schedule 14A Proxy Statement dated April 14, 2023 (the "Proxy Statement").

AdCo Professionals' partners will also continue to be subject to certain restrictive covenants that are substantially similar to those previously in place at Professional Partners, and which are currently set forth in the AdCo Professionals LPA and described in the Proxy Statement.

VoteCo Professionals LPA

In connection with the Division, on the Effective Date, VoteCo Professionals adopted the Agreement of Limited Partnership of VoteCo Professionals (the "VoteCo Professionals LPA"). **The VoteCo Professionals LPA (including the terms summarized below) is substantially similar to the Professional Partners LPA with respect to the shares of Class B-1 common stock of the Company.**

PWP LLC, as general partner of VoteCo Professionals, will have unilateral control (subject to the consent of a committee which represents VoteCo Professionals' partners on certain limited matters) over the affairs and decisions of VoteCo Professionals. PWP LLC cannot be removed as the general partner without the approval of the limited partners of VoteCo Professionals who hold more than fifty percent of all outstanding partnership units of VoteCo Professionals. Subject to certain limited exceptions, no partner other than PWP LLC will have any authority or right to control the management of VoteCo Professionals or to bind it in connection with any matter.

Subject to the redemption procedures and restrictions set forth in the VoteCo Professionals LPA, VoteCo Professionals will also provide for certain rights for partners holding Class A-1 common units of VoteCo Professionals, to have such common units redeemed for shares of Class B-1 common stock of the Company, which can, subject to the exchange procedures and restrictions set forth in the Company's bylaws (and any other procedures or restrictions imposed by the Company), each be exchanged for (i) 0.001 fully paid and nonassessable shares of Class A common stock of the Company (subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications) or (ii) an amount of cash equal to the product of (a) 0.001, multiplied by (b) the Cash Amount (as defined in the PWP OpCo LPA).

Subject to certain exceptions, VoteCo Professionals units held by a working limited partner of VoteCo Professionals whose tenure had not ended prior to November 1, 2020 will continue to be subject to the lock-up restrictions that were previously in place at Professional Partners, which are substantially similar to those applicable to AdCo Working Partners (as described above and in the Proxy Statement).

VoteCo Professionals' partners will also continue to be subject to certain restrictive covenants that are substantially similar to those previously in place at Professional Partners, and which are currently set forth in the VoteCo Professionals LPA and described in the Proxy Statement.

Item 9.01. Financial Statements and Exhibits

The following exhibits are being filed herewith:

Exhibit No.	Description
10.1	Joinder to the Amended and Restated Agreement of Limited Partnership of PWP Holdings LP, dated December 31, 2023
10.2	First Amendment to the Amended and Restated Agreement of Limited Partnership of PWP Holdings LP, dated as of December 31, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PERELLA WEINBERG PARTNERS

Date: January 2, 2024

By: /s/ Alexandra Gottschalk
Name: Alexandra Gottschalk
Title: Chief Financial Officer

**JOINDER TO THE
AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP OF
PWP HOLDINGS LP,
a Delaware limited partnership**

This JOINDER TO THE AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF PWP HOLDINGS LP (this “Joinder”), is made and entered into as of December 31, 2023 (“Effective Date”), by PWP GP LLC, a Delaware limited liability company, as the general partner (the “General Partner”), pursuant to Section 10.4 of the Amended and Restated Agreement of Limited Partnership of PWP Holdings LP (“Holdings”), dated as of June 24, 2021 (as amended, restated, modified or supplemented from time to time, the “Agreement”). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Agreement.

WHEREAS, on the Effective Date, (a) in accordance with section 17-220 of the Delaware Revised Uniform Limited Partnership Act (as it may be amended from time to time, and any successor to such statute, the “Act”), PWP Professional Partners LP, a Delaware limited partnership (such entity, prior to the Professionals Division (as defined below), “Professionals” and, from and after the Professionals Division, “AmCo Professionals”), was divided into AmCo Professionals, PWP AdCo Professionals LP, a Delaware limited partnership (“AdCo Professionals”), and PWP VoteCo Professionals LP, a Delaware limited partnership (“VoteCo Professionals”), pursuant to that certain Plan of Division, dated as of the Effective Date, with AmCo Professionals continuing as the “surviving partnership” under the Act (the “Professionals Division”), and (b) promptly thereafter, Perella Weinberg Partners LLC, a Delaware limited liability company, in its capacity as general partner of AmCo Professionals, caused a Certificate of Amendment to be filed with the Delaware Secretary of State, pursuant to which AmCo Professionals’ name was changed to “PWP AmCo Professionals LP”;

WHEREAS, in connection with the consummation of the Professionals Division, among other things, (a) AdCo Professionals was allocated, among other things, all Partnership Class A Common Units (as defined in the Agreement), (b) VoteCo Professionals was allocated all shares of Class B-1 common stock of Perella Weinberg Partners, a Delaware corporation, par value \$0.001 per share, (c) AdCo Professionals adopted the Agreement of Limited Partnership of AdCo Professionals, dated as of the Effective Date, (d) VoteCo Professionals adopted the Agreement of Limited Partnership of VoteCo Professionals, dated as of the Effective Date, (e) each Professionals Class A-1 Common Unit (as defined in the Agreement) was converted into one Class A-1 Common Unit of VoteCo Professionals and one Class A-1 Common Unit of AdCo Professionals, (f) each Professionals Class A-2 Common Unit (as defined in the Agreement) was converted into one Class A-2 Common Unit of VoteCo Professionals and one Class A-2 Common Unit of AdCo Professionals and (g) each Professionals Class A-3 Common Unit (as defined in the Agreement) was converted into one Class A-3 Common Unit of VoteCo Professionals and one Class A-3 Common Unit of AdCo Professionals; and

WHEREAS, as a result of the Professionals Division and pursuant to Section 10.4 of the Agreement, the General Partner has determined that it is necessary and desirable to admit AdCo Professionals as a Substituted Limited Partner (as defined in the Agreement) and AdCo Professionals desires to be admitted as a Substituted Limited Partner, in each case, upon the terms and subject to the conditions contained herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Joinder hereby agree as follows:

1. Agreement to be Bound. AdCo Professionals hereby agrees that upon execution of this Joinder, it shall become a party to the Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the Agreement as though an original party thereto and shall be deemed a Substituted Limited Partner for all purposes thereof.

2. Successors and Assigns. Neither this Joinder nor any of the rights, interests or obligations under this Joinder may be assigned or delegated, in whole or in part, by operation of law or otherwise, by any party without the prior written consent of Holdings, and any such assignment without such prior written consent shall be null and void. Subject to the preceding sentence, this Joinder will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

3. Counterparts. This Joinder may be executed in two or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

4. Notices. For purposes of Section 15.7 of the Agreement, all notices, demands or other communications to the Holder shall be directed to:

PWP AdCo Professionals LP

c/o Perella Weinberg Partners LLC

767 Fifth Avenue

New York, New York 10153

Attention: General Counsel

Phone: (212) 287-3328

E-mail: Legal@PWPPartners.com

5. Governing Law. The laws of the State of Delaware (without reference to its choice of laws principles) shall govern the validity of this Joinder, the construction of its terms, and the interpretation of the rights and duties of the Partners.

6. Descriptive Headings. The headings contained in this Joinder are for convenience of reference purposes only and shall not affect in any way the meaning or interpretation of this Joinder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have entered into this Joinder or have caused this Joinder to be executed as of the date first written above by their respective officers thereunto duly authorized.

PWP GP LLC

By: Perella Weinberg Partners, its sole member

By: /s/ Gary Barancik
Name: Gary Barancik
Title: Authorized Person

PWP ADCO PROFESSIONALS LP

By: Perella Weinberg Partners LLC,
its General Partner

By: /s/ Gary Barancik
Name: Gary Barancik
Title: Authorized Person

[Joinder to the Amended and Restated Agreement of Limited Partnership of PWP Holdings LP]

**FIRST AMENDMENT TO THE
AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP OF
PWP HOLDINGS LP,
a Delaware limited partnership**

This FIRST AMENDMENT TO THE AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF PWP HOLDINGS LP (this “Amendment”), is made and entered into as of December 31, 2023 (“Effective Date”), by PWP GP LLC, a Delaware limited liability company, as the general partner (the “General Partner”), pursuant to Section 6.1(g)(iii) of the Amended and Restated Agreement of Limited Partnership of PWP Holdings LP, dated as of June 24, 2021 (the “Agreement”). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Agreement.

WHEREAS, on the Effective Date, (a) in accordance with section 17-220 of the Delaware Revised Uniform Limited Partnership Act (as it may be amended from time to time, and any successor to such statute, the “Act”), PWP Professional Partners LP, a Delaware limited partnership (such entity, prior to the Professionals Division (as defined below), “Professionals” and, from and after the Professionals Division, “AmCo Professionals”), was divided into AmCo Professionals, PWP AdCo Professionals LP, a Delaware limited partnership (“AdCo Professionals”), and PWP VoteCo Professionals LP, a Delaware limited partnership (“VoteCo Professionals”), pursuant to that certain Plan of Division, dated as of the Effective Date, with AmCo Professionals continuing as the “surviving partnership” under the Act (the “Professionals Division”), and (b) promptly thereafter, Perella Weinberg Partners LLC, a Delaware limited liability company, in its capacity as general partner of AmCo Professionals, caused a Certificate of Amendment to be filed with the Delaware Secretary of State, pursuant to which AmCo Professionals’ name was changed to “PWP AmCo Professionals LP”;

WHEREAS, in connection with the consummation of the Professionals Division, among other things, (a) AdCo Professionals was allocated, among other things, all Partnership Class A Common Units (as defined in the Agreement), (b) VoteCo Professionals was allocated all shares of Class B-1 common stock of Perella Weinberg Partners, a Delaware corporation, par value \$0.001 per share, (c) AdCo Professionals adopted the Agreement of Limited Partnership of AdCo Professionals, dated as of the Effective Date, (d) VoteCo Professionals adopted the Agreement of Limited Partnership of VoteCo Professionals, dated as of the Effective Date, (e) each Professionals Class A-1 Common Unit (as defined in the Agreement) was converted into one Class A-1 Common Unit of VoteCo Professionals and one Class A-1 Common Unit of AdCo Professionals, (f) each Professionals Class A-2 Common Unit (as defined in the Agreement) was converted into one Class A-2 Common Unit of VoteCo Professionals and one Class A-2 Common Unit of AdCo Professionals and (g) each Professionals Class A-3 Common Unit (as defined in the Agreement) was converted into one Class A-3 Common Unit of VoteCo Professionals and one Class A-3 Common Unit of AdCo Professionals;

WHEREAS, pursuant to Section 6.1(g)(iii) of the Agreement, the General Partner has the power, without the consent of any of the Limited Partners, to amend the Agreement to reflect a change that is of an inconsequential nature or does not adversely affect the Limited Partners in

any material respect, or to cure any ambiguity or mistake, or correct or supplement any provision in the Agreement not inconsistent with applicable law or with other provisions;

WHEREAS, the General Partner has determined that it is necessary and desirable to amend the Agreement, and desires to amend the Agreement, in each case as set forth herein; and

WHEREAS, concurrently herewith, AdCo Professionals is executing a joinder to the Agreement (as amended by this Amendment) and the General Partner is admitting AdCo Professionals as a Substituted Limited Partner (as defined in the Agreement) pursuant to Section 10.4 of the Agreement.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Amendment. Pursuant to Section 6.1(g)(iii) of the Agreement, the Agreement is hereby amended as follows:
 - a. The Preamble is hereby amended to replace “PWP Professional Partners LP, a Delaware limited partnership (“Professionals”)” with “PWP AdCo Professionals LP, a Delaware limited partnership (“AdCo Professionals””).
 - b. The fourth recital is hereby amended to replace “Professionals” with “PWP Professional Partners LP, a Delaware limited partnership (such entity, prior to the Professionals Division, “Professionals” and, from and after the Professionals Division, “AmCo Professionals””).
 - c. Section 1.1 is hereby amended to amend and restate the following definitions in their entirety:
 - i. “Professionals Class A Common Units” means (a) prior to the Professionals Division, the “Partnership Class A Common Units” of Professionals, as defined in the Professionals LPA, and (b) from and after the Professionals Division, the “Partnership Class A Common Units” of AdCo Professionals, as defined in the AdCo Professionals LPA.
 - ii. “Professionals Class A-1 Common Units” means (a) prior to the Professionals Division, the “Partnership Class A-1 Common Units” of Professionals, as defined in the Professionals LPA, and (b) from and after the Professionals Division, the “Partnership Class A-1 Common Units” of AdCo Professionals, as defined in the AdCo Professionals LPA.
 - iii. “Professionals Class A-2 Common Units” means (a) prior to the Professionals Division, the “Partnership Class A-2 Common Units” of Professionals, as defined in the Professionals LPA, and (b) from and after the Professionals Division, the “Partnership Class A-2 Common Units” of AdCo Professionals, as defined in the AdCo Professionals LPA.

- iv. “Professionals Class A-3 Common Units” means (a) prior to the Professionals Division, the “Partnership Class A-3 Common Units” of Professionals, as defined in the Professionals LPA, and (b) from and after the Professionals Division, the “Partnership Class A-3 Common Units” of AdCo Professionals, as defined in the AdCo Professionals LPA.
 - v. “Professionals Notice of Redemption and Exchange” means (a) prior to the Professionals Division, a “Notice of Redemption and Exchange”, as defined in the Professionals LPA, and (b) from and after the Professionals Division, a “Notice of Exchange”, as defined in the AdCo Professionals LPA.
 - vi. “Professionals Partner” means (a) prior to the Professionals Division, a limited partner of Professionals, and (b) from and after the Professionals Division, a limited partner of AdCo Professionals.
- d. Section 1.1 is hereby amended to add the following definitions:
- i. “AdCo Professionals” has the meaning set forth in the Preamble.
 - ii. “AdCo Professionals LPA” means the Agreement of Limited Partnership of AdCo Professionals, dated as of December 31, 2023, as amended, restated, modified or supplemented from time to time.
 - iii. “Professionals Division” means the division of Professionals, in accordance with section 17-220 of the Act, into AmCo Professionals, AdCo Professionals and PWP VoteCo Professionals LP, a Delaware limited partnership, pursuant to that certain Plan of Division, dated as of December 31, 2023, with AmCo Professionals continuing as the “surviving partnership” under the Act.
 - iv. “AmCo Professionals” has the meaning set forth in the Recitals.
- e. Section 5.5 is hereby amended and restated as follows:
- “Notwithstanding anything herein to the contrary, for financial reporting purposes in accordance with Section 8.1, AdCo Professionals may be viewed to have made a contribution to the Partnership by granting an economic interest to its partners which require services rendered by such partners to the Partnership. Such contribution is not deemed to increase the Capital Account or ownership percentage of AdCo Professionals in the Partnership, nor does it affect future distributions to AdCo Professionals.”
- f. Clause (v) of Section 6.2(b) is hereby amended and restated as follows:
- “(v) all organizational and operational expenses reasonably incurred by (A) prior to the Professionals Division, Professionals, (B) from and after the Professionals Division, AdCo Professionals or VoteCo Professionals or (C) their respective general partners (in such capacity), including all payments, advances and other expenses in connection with any indemnity or similar obligation of any such Person.”
- g. The reference in Section 11.3 of the Agreement to “section 7.8” of the Professionals LPA is hereby replaced with “Schedule 1.2” to the AdCo Professionals LPA.
- h. Wherever the context so requires, references in the Agreement (including those references included as part of other capitalized and defined terms, but excluding any

references made in the preamble or recitals) to (i) “Professionals” shall be (A) replaced with “AdCo Professionals” or (B) deemed to refer to both “Professionals” (prior to the Professionals Division) and “AdCo Professionals” (from and after the Professionals Division) and (ii) “the Professionals LPA” shall be (A) replaced with “the AdCo Professionals LPA” or (B) deemed to refer to both “the Professionals LPA” (prior to the Professionals Division) and “the AdCo Professionals LPA” (from and after the Professionals Division).

2. Miscellaneous. Except as specifically amended hereby, the terms, covenants, provisions and conditions of the Agreement shall remain unmodified and continue in full force and effect and, except as amended hereby, all of the terms, covenants, provisions and conditions of the Agreement are hereby ratified and confirmed in all respects.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has executed this Amendment as of the date first written above.

GENERAL PARTNER:

PWP GP LLC

By: Perella Weinberg Partners, its sole member

By: /s/ Gary Barancik
Name: Gary Barancik
Title: Authorized Person

[First Amendment to the Amended and Restated Agreement of Limited Partnership of PWP Holdings LP]