

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 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): March 6, 2024**

**Lazard, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation)

**001-32492**  
(Commission  
File Number)

**98-0437848**  
(IRS Employer  
Identification No.)

**30 Rockefeller Plaza, New York, New York**  
(Address of Principal Executive Offices)

**10112**  
(Zip Code)

**Registrant's telephone number, including area code: 212-632-6000**

**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
Common Stock, par value \$0.01 per share	LAZ	New York Stock Exchange

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.

**Item 8.01 Other Events.**

On March 6, 2024, Lazard, Inc. issued a press release announcing the intention of its subsidiary Lazard Group LLC (“Lazard Group”) to offer one or more series of Lazard Group’s senior notes in a registered public offering pursuant to Lazard Group’s shelf registration statement on Form S-3 (Registration No. 333-263578). The March 6, 2024 press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

On March 6, 2024, Lazard, Inc. issued a press release announcing that Lazard Group has commenced a cash tender offer (the “Tender Offer”) for any and all of its outstanding 3.750% Senior Notes due February 13, 2025 (the “2025 Notes”). The Tender Offer is subject to the conditions described in the offer to purchase and related letter of transmittal and notice of guaranteed delivery delivered to the holders of the 2025 Notes on March 6, 2024, including the condition that Lazard Group has received, on terms satisfactory to it in its sole discretion, net proceeds from one or more offerings of senior unsecured notes after March 6, 2024 in an amount sufficient to fund (i) the purchase of all 2025 Notes accepted in the Tender Offer and (ii) all fees and expenses in connection with the Tender Offer. The Tender Offer will expire at 5:00 p.m., New York City time, on March 12, 2024 unless extended or terminated earlier by Lazard Group.

Assuming that all of the outstanding 2025 Notes are repurchased in the Tender Offer, Lazard Group estimates that it will incur a gain on debt extinguishment in connection with the Tender Offer of approximately \$4.3 million. The March 6, 2024 press release is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated March 6, 2024</a>
99.2	<a href="#">Press Release, dated March 6, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

**LAZARD, INC.**

By: /s/ Mary Ann Betsch

Name: Mary Ann Betsch

Title: Chief Financial Officer

Dated: March 6, 2024



**LAZARD ANNOUNCES COMMENCEMENT OF SENIOR NOTES OFFERING AND  
CONCURRENT TENDER OFFER BY LAZARD GROUP LLC**

NEW YORK, March 6, 2024 – Lazard, Inc. (NYSE: LAZ) announced today that its subsidiary Lazard Group LLC (“Lazard Group”) is commencing an offering (the “Offering”) of one or more series of its senior notes (the “Notes”). The Notes would be issued by Lazard Group and would be offered pursuant to an effective shelf registration statement filed with the Securities and Exchange Commission (the “SEC”). The Notes would be senior unsecured obligations of Lazard Group.

Concurrently with the Offering, Lazard Group is commencing a cash tender offer (the “Tender Offer”) for any and all of its outstanding 3.750% Senior Notes due February 13, 2025 (the “2025 Notes”).

Lazard Group intends to use a portion of the net proceeds from the Offering to repurchase all 2025 Notes that are validly tendered and not validly withdrawn and accepted for purchase pursuant to the Tender Offer, and to pay fees and expenses related to the Tender Offer, and to use the remaining amount for general corporate purposes.

Citigroup Global Markets Inc. and Lazard Frères & Co. LLC are acting as joint lead book-running managers and joint lead managers for the Offering.

The Offering is being made solely by means of a prospectus supplement and accompanying prospectus. A copy of the preliminary prospectus supplement and the accompanying prospectus may be obtained from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Tel: (800) 831-9146, Email: [prospectus@citi.com](mailto:prospectus@citi.com). An electronic copy of the preliminary prospectus supplement, together with the accompanying prospectus, is also available on the SEC’s website, [www.sec.gov](http://www.sec.gov).

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Citigroup Global Markets Inc. is acting as the lead dealer manager and Lazard Frères & Co. LLC is acting as a co-dealer manager (together, the “Dealer Managers”) for the Tender Offer. Requests for documents may be directed to D.F. King & Co., Inc., the tender agent and information agent (in such capacities, the “Tender and Information Agent”), by telephone at (212) 269-5550, in writing at Attn: Michael Horthman, 48 Wall Street, 22nd Floor, New York, New York, 10005 or by email at [lazard@dfking.com](mailto:lazard@dfking.com). Copies of the Offer Documents are also available at the following website: [www.dfking.com/lazard](http://www.dfking.com/lazard). Questions regarding the Tender Offer may be directed to Citigroup Global Markets Inc. by telephone at (800) 558-3745 (toll-free) or (212) 723-6106 (collect) or in writing at Attn: Liability Management Group, 388 Greenwich Street, Trading 4<sup>th</sup> Floor, New York, New York 10013. None of Lazard Group or its affiliates, their respective boards of directors, the Dealer Managers, the Tender and Information Agent or the trustee for the 2025 Notes makes any recommendation as to whether holders should tender any of their 2025 Notes. Holders must make their own decision as to whether to tender any of their 2025 Notes and, if so, the principal amount of their 2025 Notes to tender.

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell the 2025 Notes. The Tender Offer is being made solely by means of the Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery dated March 6, 2024. The Tender Offer is void in all jurisdictions where it is prohibited. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of Lazard Group by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

## **About Lazard**

Founded in 1848, Lazard is one of the world's preeminent financial advisory and asset management firms, with operations in North and South America, Europe, the Middle East, Asia, and Australia. Lazard provides advice on mergers and acquisitions, capital markets and capital solutions, restructuring and liability management, geopolitics, and other strategic matters, as well as asset management and investment solutions to institutions, corporations, governments, partnerships, family offices, and high net worth individuals. For more information, please visit [www.lazard.com](http://www.lazard.com).

## **Cautionary Note Regarding Forward-Looking Statements:**

*This press release contains forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "target," "goal," or "continue," and the negative of these terms and other comparable terminology. These forward-looking statements, which are subject to known and unknown risks, uncertainties and assumptions about us, may include projections of our future financial performance based on our strategies, business plans and initiatives and anticipated trends in our business. These forward-looking statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by these forward-looking statements.*

*These factors include, but are not limited to, those discussed in our Annual Report on Form 10-K under Item 1A "Risk Factors," and also discussed from time to time in our reports on Forms 10-Q and 8-K, including the following:*

- *A decline in general economic conditions or the global or regional financial markets;*
- *A decline in our revenues, for example due to a decline in overall mergers and acquisitions ("M&A") activity, our share of the M&A market or our assets under management ("AUM");*
- *Losses caused by financial or other problems experienced by third parties;*
- *Losses due to unidentified or unanticipated risks;*
- *A lack of liquidity, i.e., ready access to funds, for use in our businesses;*
- *Competitive pressure on our businesses and on our ability to retain and attract employees at current compensation levels; and*
- *Changes in relevant tax laws, regulations or treaties or an adverse interpretation of these items.*

*Although we believe the statements reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, achievements or events. Neither we nor any other person assumes responsibility for the accuracy or completeness of any of these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. We are under no duty to update any of these forward-looking statements after the date of this release to conform our prior statements to actual results or revised expectations and we do not intend to do so.*

*Lazard, Inc. is committed to providing timely and accurate information to the investing public, consistent with our legal and regulatory obligations. To that end, Lazard and its operating companies use their websites, and other social media sites to convey information about their businesses, including the anticipated release of quarterly financial results, quarterly financial, statistical and business-related information, and the posting of updates of assets under management in various mutual funds, hedge funds and other investment products managed by Lazard Asset Management LLC and Lazard Frères Gestion SAS. Investors can link to Lazard and its operating company websites through [www.lazard.com](http://www.lazard.com).*

LAZ-CPE

Media contact:

Shannon Houston, +1 212 632 6880  
[shannon.houston@lazard.com](mailto:shannon.houston@lazard.com)

Investor contact:

Alexandra Deignan, +1 212 632 6886  
[alexandra.deignan@lazard.com](mailto:alexandra.deignan@lazard.com)



**LAZARD ANNOUNCES CASH TENDER OFFER FOR  
3.750% SENIOR NOTES DUE 2025 OF LAZARD GROUP LLC**

NEW YORK, March 6, 2024 – Lazard, Inc. (NYSE: LAZ) announced today that its subsidiary Lazard Group LLC (“Lazard Group”) is commencing a cash tender offer (the “Tender Offer”) for any and all of its outstanding 3.750% Senior Notes due February 13, 2025 (the “Notes”).

The Tender Offer is being made upon the terms and conditions in the Offer to Purchase and related Letter of Transmittal dated March 6, 2024. The Tender Offer will expire at 5:00 p.m. (New York City time) on March 12, 2024, unless extended or terminated as described in the Offer to Purchase (such time and date, as they may be extended, the “Expiration Time”). Holders of the Notes are urged to carefully read the Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery before making any decision with respect to the Tender Offer.

The following table summarizes certain material terms of the Tender Offer:

<u>Title of Security</u>	<u>CUSIP/ISIN Nos.</u>	<u>Principal Amount Outstanding</u>	<u>UST Reference Security</u>	<u>Bloomberg Reference Page</u>	<u>Fixed Spread (bps)</u>
3.750% Senior Notes due 2025	52107QAG0 / US52107QAG01	\$ 400,000,000	2.00% UST due February 15, 2025	FIT4	0

In order to be eligible to receive the “Total Consideration,” holders must (i) validly tender their Notes on or prior to the Expiration Time or (ii) deliver a properly completed Notice of Guaranteed Delivery and all other required documents at or prior to the Expiration Time and validly tender their Notes at or prior to 5:00 p.m. (New York City time) on the second business day after the Expiration Time pursuant to guaranteed delivery procedures. The Total Consideration for each \$1,000 principal amount of Notes validly tendered and not validly withdrawn will be determined in the manner described in the Offer to Purchase by reference to the fixed spread over the yield to maturity based on the bid side price of the UST Reference Security listed above, calculated by the Dealer Managers (as defined below) for the Tender Offer as of 2:00 p.m. (New York City time) on March 12, 2024, the date on which the Tender Offer is currently scheduled to expire. In addition to the Total Consideration, accrued and unpaid interest up to, but not including, the Settlement Date (as defined below) will be payable in cash on all validly tendered and accepted Notes. Interest will cease to accrue on the Settlement Date for all Notes accepted for purchase in the Tender Offer, including any such Notes tendered through guaranteed delivery procedures. As a result, Notes tendered through the guaranteed delivery procedures will not receive accrued interest from the Settlement Date through the Guaranteed Delivery Settlement Date, which is expected to be two business days after the Settlement Date.

Payment for Notes validly tendered in the Tender Offer and accepted by Lazard Group for purchase will be made on the date referred to as the “Settlement Date” or, in the case of Notes tendered through guaranteed delivery procedures, the “Guaranteed Delivery Settlement Date.” The Settlement Date is expected to occur on the next business day following the Expiration Time, and the Guaranteed Delivery Settlement Date is currently expected to occur on the third business day following the Expiration Time.

As described in the Offer to Purchase, tendered Notes may be withdrawn at any time on or prior to the earlier of (i) the Expiration Time and (ii) in the event that the Tender Offer is extended, the 10th business day after commencement of the Tender Offer; provided that Notes tendered pursuant to the Tender Offer may also be withdrawn at any time after the 60th business day after commencement of the Tender Offer if for any reason the Tender Offer has not been consummated within 60 business days of commencement.

The closing of the Tender Offer is subject to the satisfaction or waiver of certain conditions as set forth in the Offer to Purchase, including the condition that Lazard Group has received, on terms satisfactory to it, net proceeds from one or more offerings of senior unsecured notes after March 6, 2024 in an amount sufficient to fund (i) the purchase of all Notes accepted in the Tender Offer and (ii) all fees and expenses in connection with the Tender Offer.

Lazard Group reserves the right, subject to applicable law, to (i) waive any and all conditions to the Tender Offer, (ii) extend the Expiration Time, (iii) amend the Tender Offer in any respect (including, without limitation, to change the fixed spread) or (iv) terminate the Tender Offer on or prior to the Expiration Time and return the Notes tendered pursuant thereto, in each case by giving written or oral notice of such extension, amendment or termination to D.F. King & Co., Inc., the tender agent (in such capacity, the “Tender Agent”).

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell the Notes. The Tender Offer is being made solely by means of the Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery dated March 6, 2024. The Tender Offer is void in all jurisdictions where it is prohibited. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of Lazard Group by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

Citigroup Global Markets Inc. is acting as the lead dealer manager and Lazard Frères & Co. LLC is acting as co-dealer manager (together, the “Dealer Managers”) for the Tender Offer. Requests for documents may be directed to D.F. King & Co., Inc., the information agent (in such capacity, the “Information Agent”), by telephone at (212) 269-5550, in writing at Attn: Michael Horthman, 48 Wall Street, 22nd Floor, New York, New York, 10005 or by email at [lazard@dfking.com](mailto:lazard@dfking.com). Copies of the Offer Documents are also available at the following website: [www.dfking.com/lazard](http://www.dfking.com/lazard). Questions regarding the Tender Offer may be directed to Citigroup Global Markets Inc. by telephone at (800) 558-3745 (toll-free) or (212) 723-6106 (collect) or in writing at Attn: Liability Management Group, 388 Greenwich Street, Trading 4th Floor, New York, New York 10013. None of Lazard Group or its affiliates, their respective boards of directors, the Dealer Managers, the Tender Agent, the Information Agent or the trustee for the Notes makes any recommendation as to whether holders should tender any of their Notes. Holders must make their own decision as to whether to tender any of their Notes and, if so, the principal amount of their Notes to tender.



## About Lazard

Founded in 1848, Lazard is one of the world's preeminent financial advisory and asset management firms, with operations in North and South America, Europe, the Middle East, Asia, and Australia. Lazard provides advice on mergers and acquisitions, capital markets and capital solutions, restructuring and liability management, geopolitics, and other strategic matters, as well as asset management and investment solutions to institutions, corporations, governments, partnerships, family offices, and high net worth individuals. For more information, please visit [www.lazard.com](http://www.lazard.com).

### Cautionary Note Regarding Forward-Looking Statements:

*This press release contains forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "target," "goal," or "continue," and the negative of these terms and other comparable terminology. These forward-looking statements, which are subject to known and unknown risks, uncertainties and assumptions about us, may include projections of our future financial performance based on our strategies, business plans and initiatives and anticipated trends in our business. These forward-looking statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by these forward-looking statements.*

*These factors include, but are not limited to, those discussed in our Annual Report on Form 10-K under Item 1A "Risk Factors," and also discussed from time to time in our reports on Forms 10-Q and 8-K, including the following:*

- A decline in general economic conditions or the global or regional financial markets;*
- A decline in our revenues, for example due to a decline in overall mergers and acquisitions ("M&A") activity, our share of the M&A market or our assets under management ("AUM");*
- Losses caused by financial or other problems experienced by third parties;*
- Losses due to unidentified or unanticipated risks;*
- A lack of liquidity, i.e., ready access to funds, for use in our businesses;*
- Competitive pressure on our businesses and on our ability to retain and attract employees at current compensation levels; and*
- Changes in relevant tax laws, regulations or treaties or an adverse interpretation of these items.*

*Although we believe the statements reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, achievements or events. Neither we nor any other person assumes responsibility for the accuracy or completeness of any of these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. We are under no duty to update any of these forward-looking statements after the date of this release to conform our prior statements to actual results or revised expectations and we do not intend to do so.*

---

*Lazard, Inc. is committed to providing timely and accurate information to the investing public, consistent with our legal and regulatory obligations. To that end, Lazard and its operating companies use their websites, and other social media sites to convey information about their businesses, including the anticipated release of quarterly financial results, quarterly financial, statistical and business-related information, and the posting of updates of assets under management in various mutual funds, hedge funds and other investment products managed by Lazard Asset Management LLC and Lazard Frères Gestion SAS. Investors can link to Lazard and its operating company websites through [www.lazard.com](http://www.lazard.com).*

LAZ-CPE

Media contact:

Shannon Houston, +1 212 632 6880  
[shannon.houston@lazard.com](mailto:shannon.houston@lazard.com)

Investor contact:

Alexandra Deignan, +1 212-632-6886  
[alexandra.deignan@lazard.com](mailto:alexandra.deignan@lazard.com)