

FORM 4

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

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Lee Ji-Yeun		2. Issuer Name and Ticker or Trading Symbol PJT Partners Inc. [PJT]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Managing Partner	
(Last) (First) (Middle) C/O PJT PARTNERS INC., 280 PARK AVENUE		3. Date of Earliest Transaction (Month/Day/Year) 11/30/2021			
(Street) NEW YORK, NY 10017		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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)
			Code	V	Amount	(A) or (D)			

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 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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Partnership Units of PJT Partners Holdings LP	(1)	11/30/2021		G(2)	V		130,000	(1)	(1)	Class A Common Stock	130,000	\$ 0 (2)	705,000 (3)	D	
Partnership Units of PJT Partners Holdings LP	(1)	11/30/2021		G(2)	V		130,000	(1)	(1)	Class A Common Stock	130,000	\$ 0 (2)	130,000	I	By family trust
Restricted Stock Units	(4)	12/22/2021		A(5)			39	(5)	(5)	Class A Common Stock	39	\$ 0	58,036	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lee Ji-Yeun C/O PJT PARTNERS INC. 280 PARK AVENUE NEW YORK, NY 10017			Managing Partner	

Signatures

/s/Salvatore Rappa, as Attorney-in-Fact		12/23/2021
<small>**Signature of Reporting Person</small>		<small>Date</small>

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) Subject to the terms of an exchange agreement, on a quarterly basis, Partnership Units of PJT Partners Holdings LP 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.
- (2) This transaction involved a gift of Partnership Units of PJT Partners Holdings LP by the reporting person to a family trust. These Partnership Units were not sold or exchanged.
Also includes Partnership Units of PJT Partners Holdings LP that were acquired and previously reported as Founder LTIP Units of PJT Partners Holdings LP and Earn-Out LTIP Units of PJT Partners Holdings LP. Upon the occurrence of specified events, Founder LTIP Units of PJT Partners Holdings LP and Earn-Out LTIP Units of PJT Partners Holdings LP were automatically converted to Partnership Units of PJT Partners Holdings LP. Does not include 95,000 Earn-Out LTIP Units of PJT Partners Holdings LP that were forfeited due to the Issuer not achieving a certain performance condition with respect to the Issuer's Class A Common Stock.
- (3) Each restricted stock unit represents a contingent right to receive one share of Issuer Class A Common Stock.
- (4) Represents dividend equivalent rights in connection with the Issuer's quarterly dividend that accrue to the reporting person in restricted stock units that vest at the same time(s) as the underlying restricted stock units.
- (5)

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

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