

FORM 5

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

OMB APPROVAL	
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

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

1. Name and Address of Reporting Person CUMINALE JAMES W			2. Issuer Name and Ticker or Trading Symbol PJT Partners Inc. [PJT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) General Counsel		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2015					
C/O PJT PARTNERS INC., 280 PARK AVENUE								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting 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 (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. **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 number.** SEC 2270 (9-02)

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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Founder LTIP Units of PJT Partners Holdings LP		11/22/2015		G		100,000	(1)(2)	(1)(2)	Class A Common Stock	100,000	\$ 0	0	D	
LTIP Units of PJT Partners Holdings LP		11/22/2015		G		75,000	(2)(3)	(2)(3)	Class A Common Stock	75,000	\$ 0	0	D	
Founder LTIP Units of PJT Partners Holdings LP		11/22/2015		G		100,000	(1)(2)	(1)(2)	Class A Common Stock	100,000	\$ 0	100,000	I	By Family LLC (4)
LTIP Units of PJT Partners Holdings LP		11/22/2015		G		75,000	(2)(3)	(2)(3)	Class A Common Stock	75,000	\$ 0	75,000	I	By Family LLC (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

CUMINALE JAMES W C/O PJT PARTNERS INC. 280 PARK AVENUE NEW YORK, NY 10017			General Counsel	
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Signatures

James W. Cuminale		02/12/2016
<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).

Represents a series of LTIP Units ("Founder LTIP Units") of PJT Partners Holdings LP ("PJT Holdings"). These Founder LTIP Units generally vest as follows: (a) 20% vest on October 9, (1) 2017, (b) 30% vest on October 9, 2018, and (c) 50% vest on October 9, 2019. Upon the occurrence of specified events, these Founder LTIP Units can automatically be converted into Partnership Units of PJT Holdings on a one-for-one basis.

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 (2) an exchange agreement, on a quarterly basis, from and after October 1, 2016, the 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.

Represents a series of LTIP Units ("Earn-Out Units") of PJT Holdings. Earn-Out Units are subject to both time and performance vesting. Earn Out Units generally satisfy the time-vesting requirement with 20% vesting on October 9, 2017, 30% vesting on October 9, 2018 and 50% vesting on October 9, 2019. The performance vesting requirement will be satisfied upon the (3) publicly traded Class A shares of the Issuer achieving certain volume-weighted average share price ("VWAP") targets over any consecutive 30-day trading period ending prior to October 1, 2021 as follows: (a) 20% will be earned upon achieving a VWAP trading price of \$48 per share; (b) 20% will be earned upon achieving a VWAP trading price of \$55 per share; (c) 20% will be earned upon achieving a VWAP trading price of \$63 per share; (d) 20% will be earned upon achieving a VWAP trading price of \$71 per share; and (e) 20% will be earned upon achieving a VWAP trading price of \$79 per share.

(4) These securities are held by the Family LLC which is owned by the Reporting Person and a family trust for which the Reporting Person's wife and daughter are the sole beneficiaries. The Reporting Person disclaims beneficial ownership of the securities held by the Family LLC except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.