

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): June 4, 2007

EVERCORE PARTNERS INC.

(Exact name of registrant as specified in its charter)

Delaware
*(State or other jurisdiction
of incorporation)*

001-32975
*(Commission
File Number)*

20-4748747
*(IRS Employer
Identification No.)*

55 East 52nd Street, 43rd Floor
New York, New York
(Address of principal executive offices)

10055
(Zip Code)

(212) 857-3100
(Registrant's telephone number, including area code)

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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

The Board of Directors of Evercore Partners Inc. (the "Company") appointed Robert B. Walsh to the position of Chief Financial Officer, Senior Managing Director and Executive Vice President of the Company, effective June 5, 2007. Mr. Walsh will also perform the function of the Company's principal accounting officer. In connection with the appointment, Mr. Walsh will receive an annual base salary of \$500,000 and an annual guaranteed incentive bonus of \$1,000,000 in each of fiscal years 2007 and 2008, all of which will be payable to Mr. Walsh as severance benefits should he be terminated by the Company without cause or resign for good reason, each as defined in his employment agreement. Mr. Walsh's salary and bonus are subject to annual review by our Co-Chief Executive Officers and will be payable after 2008 in a manner that is commensurate with his position. In addition, the Compensation Committee of the Board of Directors has approved (a) a grant of restricted stock with a value of \$750,000 on the grant date, which will vest upon the earlier of (i) the first anniversary of the grant date, (ii) a secondary offering of Class A common stock by the Company, (iii) a change in control, (iv) the failure of two of Messrs. Altman, Beutner and Aspe continuing to be employed by, or serve as a director of, the Company, (v) Mr. Walsh's death or disability or (vi) termination of Mr. Walsh by the Company without cause, or by Mr. Walsh for good reason, each as defined in his employment agreement and (b) a grant of restricted stock units with a value of \$2,250,000 on the grant date, which will vest pro rata on the second, third and fourth anniversaries of the grant date or upon the occurrence of (i) a change of control, (ii) Mr. Walsh's death, (iii) termination of Mr. Walsh due to disability and (iv) Mr. Walsh's retirement. Mr. Walsh will also be required to enter into a standard non-competition and non-solicitation agreement.

Mr. Walsh, age 50, was previously a Senior Partner at Deloitte & Touche LLP ("Deloitte"), the Company's independent registered public accounting firm, where he has been employed for the past 27 years. At Deloitte, Mr. Walsh was responsible for managing Deloitte's relationship with a variety of leading financial services industry clients, including Morgan Stanley, The Blackstone Group and Cantor Fitzgerald. At Deloitte, Mr. Walsh served as Deputy Managing Partner and was directly responsible for managing its national advisory services businesses. Mr. Walsh previously founded and led Deloitte's Capital Markets Group which advised clients on matters relating to accounting, risk management, securitization, regulatory compliance, infrastructure, improvement and control and transaction structuring, serving clients internationally and in a variety of industries. At Deloitte, Mr. Walsh did not have any responsibility for the Company's account. Mr. Walsh is currently a member of the board of directors of New York Cares.

On June 4, 2007, in connection with the appointment discussed above, David E. Wezdenko, the Chief Financial Officer and Senior Administrative Partner of the Company will no longer hold an executive officer position and no longer serve as the Company's chief financial officer.

The above description of Mr. Walsh's employment is qualified in its entirety by reference to the copies of such agreements filed herewith as Exhibits 10.1, 10.2 and 10.3 and incorporated herein by reference. The full text of the press release announcing Mr. Walsh's appointment is filed herewith as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Employment Agreement between Evercore Partners Inc. and Robert Walsh, dated June 5, 2007
10.2	Form of Restricted Stock Award Agreement
10.3	Form of Restricted Stock Unit Award Agreement
99.1	Press Release of Evercore Partners Inc., dated June 6, 2007

SIGNATURES

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

EVERCORE PARTNERS INC.

Date: June 7, 2007

/s/ Adam B. Frankel

By: Adam B. Frankel

Title: General Counsel

EVERCORE PARTNERS INC.

June 5, 2007

Mr. Robert Walsh
c/o Evercore Partners Inc.
55 East 52nd Street, 43rd Floor
New York, New York 10055

Dear Robert:

On behalf of Evercore Partners Inc. and its affiliates (collectively, "Evercore"), I am pleased to confirm our understanding with respect to our offer to you of a position with Evercore on the terms set forth in this letter.

1. **Position:**

You will serve as a Chief Financial Officer, Senior Managing Director and Executive Vice President of Evercore and you shall have such specific duties, responsibilities and authorities consistent with your position, as shall be determined by Austin Beutner and Roger Altman (the "Co-Chief Executive Officers" or "CEOs") from time to time. In addition, you will be a member of the Management Committee. You will work in Evercore's principal executive offices in New York, subject to travel in the course of performing your duties for Evercore. Evercore will provide you appropriate resources, consistent with your position and those provided to other Senior Managing Directors of Evercore. You agree to devote substantially all of your business time and use your best reasonable efforts in the performance of your duties hereunder and, during your employment hereunder, you agree not to engage in any other business, profession or occupation for compensation without the prior written consent of at least one of our CEOs. Notwithstanding anything herein to the contrary, you will not be prohibited from (i) engaging in charitable, educational and non-profit activities, including serving on the boards of such entities, to the extent such activities are approved in advance by one of our CEOs, (ii) from managing your personal and/or family investments and affairs, so long as such management does not interfere with the performance of your duties hereunder or (iii) continuing to serve on the boards of New York Cares and IFA Insurance Company.

Your employment with Evercore will commence June 5, 2007.

2. **Cash Compensation:**

With respect to compensation for your employment with Evercore, you will receive the following compensation and benefits, from which Evercore shall be entitled to withhold any amounts required by applicable law:

(a) Evercore will pay you a base salary ("Base Salary") at the rate of \$500,000 per annum. Such Base Salary shall be payable in accordance with the normal payroll practices of Evercore.

(b) Evercore will pay you a guaranteed minimum annual bonus for each of calendar year 2007 of \$1,000,000 (your "2007 Bonus"), and calendar year 2008 of \$1,000,000 (your "2008 Bonus"), payable at such time as annual bonuses are paid in accordance with normal Evercore practice and subject to your continued employment with Evercore through such payment date.

(c) For all calendar years after 2008, your annual cash compensation will be payable in a manner that is commensurate with your position with Evercore, as determined by the CEOs on an annual basis, but in no event shall your Base Salary be less than the amount paid to other Senior Managing Directors of Evercore.

3. **Equity Compensation:**

Amount and Vesting. Subject to approval by our compensation committee, on the last business day of the month in which you commence your employment with Evercore, you will receive two equity-based grants: one grant of restricted common stock of Evercore (“Restricted Stock”) and one grant of restricted stock units, constituting a right to receive shares of common stock of Evercore (“EVR Stock”) in the future (“RSUs”). The number of shares of Restricted Stock to be granted will be equal to \$750,000 divided by the trading price per share of EVR stock as of the date of grant. The number of shares of EVR Stock subject to the RSUs will be equal to \$2,250,000 divided by the trading price per share of EVR stock as of the date of grant. The Restricted Stock will generally vest on the first anniversary of its date of grant, subject to your continued employment with Evercore. The RSUs will generally vest pro rata in installments on each of the second, third and fourth anniversaries of the date of grant, subject to your continued employment with Evercore.

Share Delivery and Transfer Restrictions. Upon vesting, Evercore will provide you with a mechanism by which you will be able to satisfy your minimum tax withholding obligations, but otherwise, such Restricted Stock and shares underlying RSUs will be delivered on the 5th anniversary of the IPO of Evercore. Thereafter, such shares will be transferable. In addition, you will be able to participate in future secondary offerings of EVR Stock on the same pro rata basis as other U.S. Senior Managing Directors taking into account all of your then-vested Restricted Stock and RSUs.

All Restricted Stock and RSUs will be subject to the terms and conditions set forth in a restricted stock award agreement (“Restricted Stock Award Agreement”), in the form attached hereto as Exhibit A, and restricted stock unit award agreement (the “RSU Award Agreement”), in the form attached hereto as Exhibit B, respectively, and Evercore’s 2006 Stock Incentive Plan.

4. **Termination of Employment:**

In the event of a termination of your employment by Evercore without Cause or by you for Good Reason (each as defined in the Restricted Stock Award Agreement) prior to the date you receive your 2008 Bonus, you shall be entitled to any unpaid portion of your (i) 2007 and 2008 Base Salary, (ii) 2007 Bonus and (iii) 2008 Bonus, paid promptly within the same calendar year, but in no event longer than 30 days after, such termination occurs.

In the event of any termination other than for the reasons set forth above, you shall be entitled to any unpaid Base Salary accrued through your date of termination.

Upon any termination of your employment with Evercore, in no event shall you be under any obligation to seek other employment and there shall be no offset against any amounts, benefits or entitlements due to you on account of any remuneration or benefits provided by any subsequent employment you may obtain or on account of any claims Evercore may have against you.

5. **Other Terms of Employment:**

While you are employed with Evercore, you will be eligible to participate in Evercore welfare, pension and other employee benefit plans or programs that are generally made available to other Senior Managing Directors of Evercore.

Your employment with Evercore is for an unspecified duration and constitutes “at-will” employment, and this employment relationship may be terminated at any time, with or without good cause or for any or no cause, at your or Evercore’s option, with or without notice without further obligation of either party hereunder, except as otherwise provided herein; provided that you will be obligated to give Evercore 30 days advance written notice of any voluntary resignation of your employment. Upon your termination of employment with Evercore for any reason, you agree to resign, as of the date of such termination and to the extent applicable, from any board of directors or committees of Evercore or its affiliates on which you serve and any board, committees or other organizations on which you serve in a representative capacity of Evercore or its affiliates.

Evercore shall reimburse you for all reasonable business-related expenses you incur in connection with the performance of your duties in accordance with its policies.

Evercore agrees to indemnify and hold you and your heirs harmless, and advance any costs and expenses to you or your heirs in connection with any defense of a claim requiring such indemnification, in any such case to the maximum extent provided in the by-laws of Evercore.

As a condition of your employment, you agree to sign Evercore’s agreement relating to the confidentiality of Evercore’s information, non-competition and non-solicitation covenants and intellectual property, a copy of which is attached hereto as Exhibit C (the “Employee Agreement”), concurrently with your execution of this letter agreement.

All notices or communications hereunder shall be in writing, addressed: (i) to Evercore at its principal corporate headquarters, to the attention of Messrs. Roger Altman and Austin Beutner, Co-Chief Executive Officers of Evercore, or their successors, and (ii) to you at the most recent residential address contained within the personnel records of Evercore (or to such other address as such party may designate in a notice duly delivered as described below). Any such notice or communication shall be delivered by telecopy, by hand or by courier (provided written confirmation of receipt is obtained) or sent certified or registered mail, return receipt requested, postage prepaid, addressed as above, and in the case of delivery other than by hand, the third business day after the actual date of mailing shall constitute the time at which notice was given.

Except as otherwise provided in the Employee Agreement, any controversy or claim arising out of or relating to this letter agreement and its Exhibits or the breach or threatened breach of such agreement or Exhibits, that cannot be resolved by you and Evercore, including any dispute as to the calculation of any payments hereunder, shall be submitted to final and binding arbitration in the Borough of Manhattan, New York City, in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Judgment upon any such award shall be entered into any court of competent jurisdiction. Each party shall be responsible for its own costs and expenses; provided, however, that Evercore will pay all of your

legal and accounting fees, including forum fees and transcript costs, incurred in connection with you (or your estate) enforcing any rights under this letter agreement, including its Exhibits, or in defending against any challenge to such rights, only in the event that you substantially prevail on the material issues in any such arbitration.

Evercore represents and warrants that (i) it is fully authorized to enter into this letter agreement, including its Exhibits, and to perform its obligations under it, (ii) the execution, delivery and performance of this letter agreement, including its Exhibits, by Evercore does not violate any applicable regulation, order, judgment or decree or any agreement, plan or corporate governance document of Evercore and (iii) upon the execution and delivery of this letter agreement, including its Exhibits, by Evercore and you, this letter agreement, including its Exhibits, shall be a valid and binding obligation of Evercore, enforceable in accordance with its terms, except to the extent enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

This letter agreement and its Exhibits shall be construed, interpreted and governed in accordance with the laws of New York, without reference to principles of conflicts of law.

This letter agreement (together with its Exhibits, including your executed Employee Agreement) contains the entire understanding of the parties with respect to your employment with Evercore and there are no restrictions, agreements, promises, warranties, covenants or undertakings between the parties with respect to the subject matter contained herein other than those expressly set forth herein. In all events, there shall be no contractual or similar restrictions on your right to terminate your employment with Evercore or on your post-employment activities, other than restrictions expressly set forth in this letter agreement, the Employee Agreement, Restricted Stock Award Agreement and the RSU Award Agreement, as applicable. This letter agreement may not be altered, modified or amended, except by written instrument signed by the parties hereto and may be executed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. The failure of a party to insist upon strict adherence to any term of this letter agreement on any occasion shall not be considered a waiver of such party's rights or deprive such party of the right thereafter to insist upon strict adherence to that term or any other term of this letter agreement. Any waiver of any provision of this letter agreement and its Exhibits shall only be effective if such waiver is in a writing that expressly identifies the provision whose control is being waived and is signed by the party against whom it is being enforced.

In the event of any conflict between any provision of this letter agreement and any provision of any plan, policy, program of, or other agreement with, Evercore (other than the Restricted Stock Award Agreement, RSU Award Agreement and the 2006 Stock Incentive Plan, as applicable), the provision of this letter agreement shall govern. In the event of any conflict between any provision of this letter agreement and any provision of the Restricted Stock Award Agreement, RSU Award Agreement or 2006 Stock Incentive Plan, the provision of the Restricted Stock Award Agreement, RSU Award Agreement or 2006 Stock Incentive Plan, as applicable, shall govern.

This letter agreement and its Exhibits shall be binding upon and inure to your benefit and that of Evercore and our respective successors, heirs (in your case) and assigns. Your rights and obligations under this letter agreement and its Exhibits shall not be assignable by you (other than by will, operation of law or as otherwise permitted herein or pursuant to any applicable plan,

policy, program or arrangement of, or other agreement with, Evercore) but may be assigned by Evercore to an entity which is a successor in interest to substantially all of the assets of Evercore, provided such entity assumes the liabilities, obligations and duties of Evercore under this letter agreement and its Exhibits. Once executed by Evercore, this letter agreement shall be irrevocable by Evercore from the date first written above, provided that you execute and deliver this letter agreement no later than seven (7) days after the date first set forth above.

[Signatures on next page.]

If the foregoing terms and conditions are acceptable and agreed to by you, please sign on the line provided below to signify such acceptance and agreement and return the executed copy to the undersigned.

EVERCORE PARTNERS INC.

By: /s/ Adam B. Frankel
Name: Adam B. Frankel
Title: General Counsel

Accepted and Agreed:

/s/ Robert Walsh
Robert Walsh

FORM OF
RESTRICTED STOCK AWARD AGREEMENT

THIS AGREEMENT (the “*Agreement*”) is made effective as of [] (the “*Grant Date*”), between Evercore Partners Inc., a Delaware corporation (hereinafter called the “*Company*”), and [], an employee of the Company or an Affiliate (as defined below) of the Company, (hereinafter referred to as the “*Employee*”). Capitalized terms not otherwise defined herein shall have the same meanings as in the Plan (as defined below).

WHEREAS, in connection with the Employee’s employment with the Company, the Company desires to grant the Employee shares of Class A common stock of the Company (“*Common Stock*”), pursuant to the terms and conditions of this Agreement (the “*Restricted Stock Award*”) and the 2006 Stock Incentive Plan (the “*Plan*”) (the terms of which are hereby incorporated by reference and made a part of this Agreement);

WHEREAS, the Company has determined that it would be to the advantage and best interest of the Company and its shareholders to grant the shares of Common Stock provided for herein to the Employee as an incentive for increased efforts during his or her employment with the Company, and has advised the Company thereof and instructed the undersigned officer to grant said Restricted Stock Award;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Grant of the Restricted Stock. Subject to the terms and conditions of the Plan as set forth herein, and the additional terms and conditions set forth in this Agreement, the Company hereby grants to the Employee [] shares of Common Stock (hereinafter called the “*Restricted Stock*”). The Restricted Stock shall vest and become nonforfeitable in accordance with Section 2 hereof.

2. Vesting.

(a) So long as the Employee continues to be employed by the Company or its Subsidiaries, the Restricted Stock shall become 100% vested and non-forfeitable upon the earliest to occur of (i) the first anniversary of the Grant Date, (ii) the date immediately preceding the date on which the Company completes a secondary public offering, provided Employee is employed with the Company on the date the offering commenced; (iii) a Change in Control; (iv) the date on which, at any time from the Grant Date until the tenth anniversary of the Initial Public Offering (as defined below), at least two of Roger Altman, Austin Beutner and Pedro Aspe are not employed by, or do not serve as a director of, the General Partner, the Partnership or any of its subsidiaries; or (v) the Employee’s death or Disability; provided, that, notwithstanding the foregoing, the Restricted Stock shall vest to the extent necessary to allow Employee to participate in secondary offerings that commence after the Employee’s commencement of employment with the Company on the same pro rata basis as other U.S.

senior managing directors of the Company, taking into account all of the Employee's outstanding equity awards (including any Shares subject to any restricted stock grants and restricted stock unit grants) in the denominator.

(b) Notwithstanding any of the foregoing, the Restricted Stock shall also become 100% vested and non-forfeitable upon Employee's termination of employment for Good Reason (as defined below) or the Company's termination of the Employee's employment without Cause (as defined below).

(c) Subject to the provision of Section 5 below, the Company shall only deliver to the Employee Shares underlying vested Restricted Stock on the earlier of (i) the Employee's death, Disability, termination without Cause by the Company or resignation for Good Reason, (ii) the fifth anniversary of the Initial Public Offering or (iii) immediately prior to a Change in Control where the Shares, in whole, do not survive the transaction. Notwithstanding the foregoing, however, the Employee shall also be able to transfer Shares underlying vested Restricted Stock as an Employee in secondary offerings that commence after the Employee's commencement of employment with the Company of vested Shares on the same pro rata basis as other U.S. senior managing directors of the Company, taking into account all of the Employee's outstanding equity awards (including any Shares subject to any restricted stock grants and restricted stock unit grants) in the denominator.

(d) In the event of the death of the Employee, the delivery of Shares under Section 2(c) shall be made in accordance with the beneficiary designation form on file with the Company; provided, however, that, in the absence of any such beneficiary designation form, the delivery of Shares under Section 2(c), as applicable, shall be made to the person or persons to whom the Employee's rights under the Agreement shall pass by will or by the applicable laws of descent and distribution.

(e) For purpose of this Agreement, the following terms shall have the following meanings:

"Cause" shall mean the occurrence or existence of any of the following:

(i) breach of (after giving effect to any applicable grace periods) any of the Employee's obligations under the Restricted Covenants Agreement (as defined below) or any other post-employment covenant to which the Employee is or becomes subject, and any certificate of incorporation, by-laws, or other equivalent governing documents of the Company or any of its Affiliates;

(ii) the conviction of, or plea of guilty or nolo contendere by, the Employee in respect of any felony;

(iii) the perpetration by the Employee of fraud against the Company or any of its Affiliates;

(iv) the willful and continued failure by the Employee to substantially perform the Employee's duties with the Company on a full-time basis (other than any such failure resulting from the Employee's death or Disability, provided that an act, or a failure to act, on the Employee's part shall be deemed "willful" only if done, or omitted to be done, by the Employee not in good faith or without a reasonable belief that the Employee's action or omission was in or not opposed to the best interests of the Company; and provided further that the Employee does not cure said conduct or breach (to the extent curable) within ten (10) business days after either of the CEOs or the Vice Chairman of the Company provides the Employee with written notice of said conduct or breach; or

(v) any willful misconduct by the Employee that could have, or could reasonably be expected to have, an adverse effect in any material respect on (a) the Employee's ability to function as an employee of the Company, taking into account the services required of the Employee or (b) the business and/or reputation of the Company or any material affiliate thereof; provided the Employee does not cure said conduct or breach (to the extent curable) within ten (10) business days after either of the CEOs or the Vice Chairman of the Company provides the Employee with written notice of said conduct or breach;

provided, however, that in the case of clauses (i), (iv) and (v), "Cause" shall not exist if such breach or misconduct, if capable (in the good faith determination of the CEOs or the Vice Chairman) of being cured, shall have been cured within ten (10) business days after either of the CEOs or the Vice Chairman provides the Employee with written notice of said conduct or breach.

"*Employment Letter Agreement*" shall mean that certain employment letter agreement between the Company and the Employee dated [].

"*Founding Limited Partners*" shall mean each of Mr. Roger C. Altman, Mr. Austin M. Beutner, Mr. Pedro Aspe, the Roger C. Altman 2005 Grantor Retained Annuity Trust, Roger C. Altman 1997 Family Limited Partnership, the Austin M. Beutner 2005 Grantor Retained Annuity Trust, A & N Associates, LP, the Beutner Family 2001 Long-Term Trust, the Paspro Trust and Fideicomiso F/1475, Banco Inbursa, S.A. Institucion de Banco Multiple, Grupo Financiero Inbursa, as Trustee of Inbursa Trust F/1475.

"*Good Reason*" shall mean:

(i) the failure of the Company to pay or cause to be paid the Employee his base salary, benefits or annual bonus (including without limitation any guaranteed annual bonus identified in the Employment Letter Agreement) when due;

(ii) a relocation of the Employee's principal place of employment with the Company outside of New York, New York;

(iii) the failure of a successor in interest to all or substantially all of the Company's assets to assume the obligations of the Company under the Employment Letter Agreement;

provided, that any of the events described above shall constitute Good Reason only if the Company fails to cure such event within 30 days after receipt from the Employee of written notice of the event which constitutes Good Reason; provided, further, that “Good Reason” shall cease to exist for an event on the 60th day following the later of its occurrence or the Employee’s knowledge thereof, unless the Employee provided the Company with written notice thereof prior to such date.

“*Initial Founding Limited Partner Units*” shall mean the aggregate number of Class A Units owned by the Founding Limited Partners on the Grant Date, and “Class A Units” shall mean those the Class A-1 Units and the Class A-2 Units of the Partnership, representing the interests in the Partnership as set forth in the Partnership Agreement.

“*Initial Public Offering*” shall mean the date of the Company’s initial registered public offering of its Common Stock on August 14, 2006.

“*Permitted Transferees*” shall mean (a) any trust, provided that (i) such trust is governed by the law of the state of New York; (ii) any trustee of such trust, during the period in which such trust holds Class A Units, is a director or Senior Managing Director-level employee of the General Partner, the Partnership or any of its subsidiaries; (iii) the beneficiaries (other than remote contingent beneficiaries) of such trust are limited to the transferor, the transferor’s spouse, and the ancestors and lineal descendants of the transferor; and (iv) such trust prohibits distributions of any units authorized under the Partnership Agreement which constitute interests in the Partnership as provided under the Partnership Agreement, to the beneficiaries, other than distributions to the transferor to satisfy required annuity payments or (b) any organization that is organized and operated for a purpose described in Section 170(c) of the Code (determined without reference to Section 170(c)(2)(A) of the Code) and described in Sections 2055(a) and 2522 of the Code.

3. Rights as a Stockholder; Dividends.

(a) The Restricted Stock shall be issued by the Company and shall be registered in the Employee’s name on the stock transfer books of the Company promptly after the date hereof, with a notification in such books that such Restricted Stock is subject to vesting pursuant to Section 2. As a condition to the receipt of this Restricted Stock Award, the Employee shall deliver to the Company a stock power, duly endorsed in blank, relating to the Restricted Stock. As soon as practicable following the vesting of the Restricted Stock pursuant to Section 2, the notation referenced above shall be removed by the Company and the stock powers relating thereto shall be returned to the Employee.

(b) Except as otherwise provided in Section 3(c) below, the Employee shall not have any rights or privileges as a stockholder of the Company until the Restricted Stock has been issued in accordance herewith.

(c) From and after the Grant Date and unless and until the shares of Restricted Stock are forfeited or otherwise transferred back to the Company (including upon a termination of employment as provided in Section 2 above), the Employee will be entitled to receive all dividends and other distributions paid with respect to such number of shares of Restricted Stock that are vested pursuant to Section 2 above as of the date such dividends or other distributions are paid, as if the Employee were a holder of record of such number of Shares.

4. Legend on Certificates. Any Shares issued or transferred to the Employee pursuant to Section 2 of this Agreement shall be subject to such stop transfer orders and other restrictions the Committee may in good faith deem advisable under the Plan or the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which such Shares are listed, and any applicable Federal or state laws or relevant securities laws of the jurisdiction of the domicile of the Employee, and the Committee may cause a legend or legends to be put on certificates representing such Shares, if any, or make an appropriate entry on the record books of the appropriate registered book-entry custodian, if the Shares are not certificated, to make appropriate reference to such restrictions.

5. Transferability. Except as otherwise provided in Section 2(c), Section 8 below or Section 9(b) of the Plan, the Restricted Stock may not, at any time prior to becoming vested pursuant to Section 2, be transferred, sold, assigned, pledged, hypothecated or otherwise disposed of, other than by will or by the laws of descent and distribution, and any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted by Section 2(c), this Section 5, Section 8 hereof or Section 9(b) of the Plan shall be void and unenforceable against the Company or any Affiliate.

6. Employee's Employment by the Company. Nothing contained in this Agreement or in any other agreement entered into by the Company or any of its Subsidiaries and the Employee, other than the applicable provisions of any offer letter from the Company or any of its Subsidiaries to the Employee or any employment agreement entered into by and between the Employee and the Company or any of its Subsidiaries, as applicable, (i) obligates the Company or any Subsidiary to employ the Employee in any capacity whatsoever or (ii) prohibits or restricts the Company or any Subsidiary from terminating the employment, if any, of the Employee at any time or for any reason whatsoever, with or without cause, and the Employee hereby acknowledges and agrees that neither the Company nor any other Person has made any representations or promises whatsoever to the Employee concerning the Employee's employment or continued employment by the Company or any Affiliate thereof.

7. Change in Capitalization. If, prior to the time the restrictions imposed by Section 2 on the Restricted Stock granted hereunder lapse or on or after the Restricted Stock vests but before shares of Common Stock are delivered to the Employee, there is any change in the outstanding Shares after the date of this Agreement by reason of any Share dividend or split,

reorganization, recapitalization, merger, consolidation, spin-off, combination, combination or transaction or exchange of Shares or other corporate exchange, or any distribution to shareholders of Shares or cash other than regular cash dividends or any transaction similar to the foregoing (any of the foregoing, a "Corporate Event"), (a) the Restricted Stock (including Shares that have vested) shall be equitably adjusted, and (b) any stock, securities or other property exchangeable for Common Stock pursuant to such transaction or event shall be deposited with the Company and shall become subject to the restrictions and conditions of this Agreement to the same extent as if it had been the original property granted hereby, all pursuant to Section 9 of the Plan; provided, however, that in the event of any Corporate Event, the Employee's vested Restricted Stock shall be treated in the same manner as any other vested Shares held by any other holder of Shares, and the Employee shall be entitled to receive the same form of consideration, and at the same time(s), as any other holder of vested Shares receives in connection with any such event.

8. Withholding. It shall be a condition of the obligation of the Company, upon delivery of Restricted Stock to the Employee, that the Employee pay to the Company such amount of all such taxes (or make such other settlement in respect thereof) as may be required for the purpose of satisfying any liability for any federal, state or local income or other taxes required by law to be withheld with respect to such Restricted Stock, including payment to the Company upon the vesting of the Restricted Stock. At his election, the Employee may pay such tax obligation in cash (including by authorizing the Company to offset against any compensation due to the Employee) or by having the Company satisfy such tax withholding obligations by withholding vested Common Stock to satisfy the obligations for payment of the minimum amount of any such taxes, with any Common Stock withheld valued based on its Fair Market Value on the date of vesting. *In connection with the foregoing, the Employee may, at his or her option, elect to recognize the fair value of the Restricted Stock upon the Grant Date pursuant to Section 83 of the Internal Revenue Code of 1986, as amended. The Employee is hereby advised to seek his or her own tax counsel regarding the taxation of the grant of Restricted Stock made hereunder.*

9. Limitation on Obligations. The Company's obligation with respect to the Restricted Stock granted hereunder is limited solely to the delivery to the Employee of shares of Common Stock on the date when such shares are due to be delivered hereunder, and in no way shall the Company become obligated to pay cash in respect of such obligation, except as otherwise provided in Section 2(c) with respect to a Change in Control event in which the Company's Common Stock does not survive such transaction. This Restricted Stock Award shall not be secured by any specific assets of the Company or any of its Subsidiaries, nor shall any assets of the Company or any of its subsidiaries be designated as attributable or allocated to the satisfaction of the Company's obligations under this Agreement.

10. Securities Laws. Upon the vesting of any Restricted Stock, the Company may require the Employee to make or enter into such written representations, warranties and agreements as the Committee may reasonably request in order to comply with applicable securities laws or with this Agreement. The granting of the Restricted Stock hereunder shall be subject to all applicable laws, rules and regulations and to such approvals of any governmental agencies as may be required.

11. Status of Shares. Once vested, the Shares shall be non-forfeitable. The Shares, when delivered, shall be (i) duly authorized, validly issued, fully paid and non-assessable and free and clear of any and all liens, encumbrances, charges and other third party rights, (ii) registered for sale under Federal and state securities laws, and (iii) listed, or otherwise qualified, for trading in the United States on each national securities exchange or national securities market system on which the Shares are listed or qualified.

12. Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of its Secretary, and any notice to be given to the Employee shall be addressed to him at the address given beneath his signature hereto. By a notice given pursuant to this Section 12, either party may hereafter designate a different address for notices to be given to him. Any notice that is required to be given to the Employee shall, if the Employee is then deceased, be given to the Employee's personal representative if such representative has previously informed the Company of his status and address by written notice under this Section 12. Any notice shall have been deemed duly given when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service.

13. Governing Law; Amendments. The laws of the State of New York shall govern the interpretation, validity and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws. This Agreement may only be amended, modified or terminated in a writing, subject to the terms of the Plan, specifically referencing the provision being so amended, modified or terminated, and executed by both the Company and the Employee. This Agreement shall be binding upon and inure to the benefit of the Company and the Employee and their respective successors, heirs (in the Employee's case) and assigns. In the event of any conflict between this Agreement and the Plan, this Agreement shall govern.

14. Signature in Counterparts. This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

[Continued on next page.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

EVERCORE PARTNERS INC.

By: _____

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

EMPLOYEE

FORM OF
RESTRICTED STOCK UNIT AWARD AGREEMENT

THIS AGREEMENT (the "*Agreement*") is made, effective as of [] (the "*Grant Date*"), between Evercore Partners Inc. (the "*Company*") and [], an employee of the Company or an Affiliate of the Company, hereinafter referred to as the "*Participant*".

WHEREAS, the Company desires to grant the Participant restricted stock units (as provided in Section 1 below), ultimately payable in shares of Common Stock (the "*Award*"), pursuant to the Company's 2006 Stock Incentive Plan (the "*Plan*"), the terms of which are hereby incorporated by reference and made a part of this Agreement (capitalized terms not otherwise defined herein shall have the same meanings as in the Plan);

WHEREAS, the Board has determined that it would be to the advantage and best interest of the Company to grant the shares of Common Stock provided for herein to the Participant as an incentive for increased efforts during his term of office with the Employer and has advised the Employer thereof and instructed the undersigned officers to grant said Award;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Grant of RSUs. For valuable consideration, receipt of which is hereby acknowledged, the Company hereby grants [] restricted stock units ("*RSUs*") to the Participant, on the terms and conditions hereinafter set forth. Each RSU represents the unfunded, unsecured right of the Participant to receive one share of the Company's Common Stock (each, a "*Share*"). The Participant will become vested in the RSUs, and take delivery of the Shares, as set forth in this Agreement.

2. Vesting and Timing of Transfer.

(a) Unless otherwise provided herein, and subject to the continued employment of the Participant by the Company or any of its Affiliates (collectively, the "*Employer*") through the relevant Vesting Event (as hereinafter defined), the Participant shall become vested in 33 ¹/₃% of the RSUs granted on the Grant Date on each of the second anniversary, third anniversary and fourth anniversary of the Grant Date (each, a "*Vesting Event*").

(b) Notwithstanding any of the foregoing, (A) any unvested RSUs shall become one hundred percent (100%) vested upon the earlier occurrence of (x) a Change of Control, (y) Participant's death or (z) termination of the Participant's Employment with Employer due to the Participant's Disability, and (B) any unvested RSUs may, in the sole discretion of the Committee, become one hundred percent (100%) vested upon the occurrence of the Participant's retirement from the Employer at age 65 (or such other age as may be reasonably determined by the Committee to be the Participant's permanent retirement date) (any such retirement, "*Retirement*").

(c) Notwithstanding any other provision set forth in this Agreement:

(i) in the event of a termination of Participant's employment with the Employer other than for the reasons set forth above, all unvested RSUs shall immediately be forfeited by the Participant, without payment of any consideration therefor; and

(ii) upon any breach of the Restrictive Covenants (as defined in Section 12 below) by the Participant, whether occurring before or after any termination of the Participant's employment, all RSUs, whether vested or unvested, shall immediately be forfeited by the Participant, without payment of any consideration therefor.

(d) Subject to the provision of Section 4 below, the Company shall only deliver to the Participant Shares underlying all vested RSUs on the fifth anniversary of the Initial Public Offering. Notwithstanding the foregoing, in the event of a Change in Control which satisfies the definition of a "change in ownership" or "change in effective control" of the Company in accordance with Section 409A of the Code in circumstances where cash is paid for all or part of the Shares, the Participant shall be paid such cash, to the extent permitted under Section 409A of the Code without imposing additional tax, interest or penalties on the Participant thereunder, at the same times(s) and in the same manner, as other holders of Shares and the RSUs shall vest immediately prior to such Change in Control to enable the Participant to participate in such transaction.

(e) In the event of the death of the Participant, the delivery of Shares under Section 2(d) shall be made in accordance with the beneficiary designation form on file with the Company; provided, however, that, in the absence of any such beneficiary designation form, the delivery of Shares under Section 2(d), as applicable, shall be made to the person or persons to whom the Participant's rights under the Agreement shall pass by will or by the applicable laws of descent and distribution.

(f) Upon each transfer of Shares in accordance with Section 2(d) of this Agreement, the Company shall have satisfied its obligation with respect to the number of RSUs equal to the number of Shares delivered to the Participant pursuant thereto, and the Participant shall have no further rights to claim any additional Shares in respect thereof.

3. Dividends. From and after the Grant Date and unless and until RSUs are forfeited or otherwise transferred back to the Company (including upon a termination of employment as provided in Section 2 above), the Participant will be entitled to receive all dividends and other distributions paid with respect to such number of Shares as are equal to the number RSUs that are vested pursuant to Section 2(a) above as of the date such dividends or other distributions are paid, as if the Participant were a holder of record of such number of Shares.

4. Adjustments Upon Certain Events. The Committee shall, in its sole discretion, make certain equitable substitutions or adjustments to any Shares or RSUs subject to this Agreement pursuant to Section 9(a) of the Plan.

5. No Right to Continued Employment. Neither the Plan nor this Agreement shall be construed as giving the Participant the right to be retained in the employ of, or in any consulting relationship to, the Employer. Further, the Employer may at any time dismiss the Participant, free from any liability or any claim under the Plan or this Agreement, except as otherwise expressly provided herein.

6. No Acquired Rights. In participating in the Plan, the Participant acknowledges and accepts that the Board has the power to amend or terminate the Plan, to the extent permitted thereunder, at any time and that the opportunity given to the Participant to participate in the Plan is entirely at the discretion of the Committee and does not obligate the Company or any of its Affiliates to offer such participation in the future (whether on the same or different terms). The Participant further acknowledges and accepts that (a) such Participant's participation in the Plan is not to be considered part of any normal or expected compensation, (b) the value of the RSUs or the Shares shall not be used for purposes of determining any benefits or compensation payable to the Participant or the Participant's beneficiaries or estate under any benefit arrangement of the Company, and (c) the termination of the Participant's employment with the Employer under any circumstances whatsoever will give the Participant no claim or right of action against the Employer in respect of any loss of rights under this Agreement or the Plan that may arise as a result of such termination of employment.

7. No Rights of a Stockholder. The Participant shall not have any rights or privileges as a stockholder of the Company until the Shares in question have been registered in the Company's register of stockholders as being held by the Participant.

8. Legend on Certificates. Any Shares issued or transferred to the Participant pursuant to Section 2 of this Agreement shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which such Shares are listed, and any applicable Federal or state laws or relevant securities laws of the jurisdiction of the domicile of the Participant, and the Committee may cause a legend or legends to be put on certificates representing such Shares, if any, or make an appropriate entry on the record books of the appropriate registered book-entry custodian, if the Shares are not certificated, to make appropriate reference to such restrictions.

9. Transferability. RSUs may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant otherwise than by will or by the laws of descent and distribution, and any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted by this Section 9 shall be void and unenforceable against the Company or any Affiliate.

10. Withholding. The Participant may be required to pay to the Company or any Affiliate and the Company or any Affiliate shall have the right and is hereby authorized to withhold from any transfer due under this Agreement or under the Plan or from any compensation or other amount owing to the Participant, applicable withholding taxes with respect to any transfer under this Agreement or under the Plan and to take such action as may be necessary in the opinion of the Company to satisfy all obligations for the payment of such taxes, pursuant to Section 4(d) of the Plan. Notwithstanding the foregoing, if the Participant's employment with the Employer terminates prior to the transfer of all of the Shares under this Agreement, the payment of any applicable withholding taxes with respect to any further transfer of Shares under this Agreement or the Plan shall be made solely through the sale of Shares equal to the statutory minimum withholding liability.

11. Restrictive Covenants. The Participant represents and agrees that the Participant has executed a Confidentiality, Non-Solicitation and Proprietary Information Agreement with the Company (the "*Restrictive Covenants Agreement*") pursuant to which, during the Participant's employment with the Employer and upon the Participant's termination of employment with the Employer for any reason, the Participant shall be bound by certain restrictive covenants set forth therein (the "*Restrictive Covenants*"). Upon the issuance or delivery of Shares underlying vested RSUs, the Participant shall certify in a manner acceptable to the Committee that the Participant is in compliance with the terms and conditions of the Restrictive Covenants. In the event the Participant violates any Restrictive Covenant, the Participant shall immediately forfeit any remaining outstanding RSUs, whether vested or unvested, in addition to any additional remedies available to the Company as set forth in the Confidentiality Agreement or otherwise.

12. Choice of Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW.

13. RSUs Subject to Plan. By entering into this Agreement, the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. All RSUs are subject to the Plan. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail.

14. Signature in Counterparts. This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

15. Section 409A of the Code. Notwithstanding any other provisions of this Agreement or the Plan, the RSUs granted hereunder shall not be deferred, accelerated, extended, paid out or modified in a manner that would result in the imposition of an additional tax under Section 409A of the Code upon the Participant. In the event it is reasonably determined by the Committee that, as a result of Section 409A of the Code, the transfer of Shares under this Agreement may not be made at the time contemplated hereunder without causing the Participant to be subject to taxation under Section 409A of the Code, the Company will make such payment on the first day that would not result in the Participant incurring any tax liability under Section 409A of the Code.

[Signatures on next page.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

EVERCORE PARTNERS INC.

By: _____

[EVERCORE PARTNERS INC. SIGNATURE PAGE TO RESTRICTED STOCK UNIT AWARD AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

PARTICIPANT

By: _____

[PARTICIPANT SIGNATURE PAGE TO RESTRICTED STOCK UNIT AWARD AGREEMENT]

Evercore Partners Names Robert B. Walsh as New Chief Financial Officer

New York, NY – June 6, 2007 – Evercore Partners (NYSE: EVR) announced today that it has named Robert B. Walsh, currently a Senior Partner at Deloitte & Touche LLP (“Deloitte”), as Chief Financial Officer, Senior Managing Director and Executive Vice President, effective immediately. He succeeds David E. Wezdenko, who is leaving Evercore. Mr. Wezdenko confirmed that he does not have any disagreement with Evercore on any matter relating to operations, policies or practices. He will remain at Evercore for several months, working with Mr. Walsh to ensure an orderly transition.

“We are delighted to welcome Bob to our management team,” said Austin Beutner, President and Co-Chief Executive Officer, Evercore Partners. “His financial expertise and decades of experience at Deloitte advising leading global financial services firms on sophisticated financial matters make Bob well qualified to lead Evercore’s finance organization as we enter our next phase of growth.”

Mr. Beutner added: “We are grateful to Dave for his contributions surrounding our successful initial public offering and accomplishments during our first year as a public company.”

Mr. Walsh has served in a number of executive management roles at Deloitte since he joined the firm in 1979. As the lead partner for his clients, Mr. Walsh oversees Deloitte’s services around the globe. Among his current responsibilities, he manages Deloitte’s relationships with The Blackstone Group and Cantor Fitzgerald. He also previously oversaw the firm’s relationship with Morgan Stanley.

Additionally, at Deloitte, Mr. Walsh is Deputy Managing Partner for Audit and Enterprise Risk Services and Northeast Region Industries. He also serves on the Executive Committee of the Global Financial Services Industry Group. Previously, Mr. Walsh was Deputy Managing Partner of the Financial Services Industry Group, and Managing and Founding Partner for Deloitte’s Capital Markets Group. All groups achieved record results under his leadership.

Mr. Walsh received a Bachelor of Arts degree from Villanova University. He is a certified public accountant and is a member of the American Institute of Certified Public Accountants, Securities Industry Association, International Swaps and Derivatives Association and International Association of Financial Engineers.

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About Evercore Partners

Evercore Partners is a leading investment banking boutique and investment firm. Evercore's Advisory business counsels its clients on mergers, acquisitions, divestitures, restructurings and other strategic transactions. Evercore's Investment Management business manages private equity funds and provides traditional asset management services to sophisticated institutional investors. Evercore serves a diverse set of clients around the world from its offices in New York, Los Angeles, San Francisco, London, Mexico City and Monterrey, Mexico. More information about Evercore can be found on the Company's Web site at www.evercore.com. EVR-N

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