# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, DC 20549**

# FORM 8-K/A

**CURRENT REPORT**
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

*Date of Report (Date of earliest event reported):* **December 19, 2006**

# EVERCORE PARTNERS INC.
*(Exact name of registrant as specified in its charter)*

| | | |
|---|---|---|
| **Delaware** | **001-32975** | **20-4748747** |
| *(State or other jurisdiction of incorporation)* | *(Commission File Number)* | *(IRS Employer Identification No.)* |

| | |
|---|---|
| **55 East 52nd Street, 43rd Floor<br>New York, New York** | **10055** |
| *(Address of principal executive offices)* | *(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))

EXPLANATORY NOTE

On December 21, 2006, Evercore Partners Inc. ("Evercore") filed a Current Report on Form 8–K in connection with the December 19, 2006 closing of the acquisition of all of the outstanding share capital of Braveheart Financial Services Limited ("Braveheart") pursuant to the sale and purchase agreement, dated July 31, 2006, by and among Evercore, Bernard J. Taylor and Julian P. Oakley, as amended by the Closing Agreement, dated December 19, 2006 by and among Bernard J. Taylor, Julian P. Oakley and Evercore. The description of the transaction is set forth in the December 21, 2006 Current report on Form 8–K. This Current Report on Form 8–K/A amends the Current Report on Form 8–K filed on December 21, 2006 to include audited and unaudited financial accounts for Braveheart.

## Item 9.01 Financial Statements and Exhibits

**(a) Financial Statements Of Businesses Acquired.**

The audited financial accounts of Braveheart as of and for the 12 months ended March 31, 2006 and the unaudited financial accounts of Braveheart as of and for the period ended March 31, 2005 are filed as Exhibit 99.1 to this Form 8-K/A and are incorporated herein by reference.

The unaudited financial accounts of Braveheart as of and for the 6 months ended September 30, 2006 and 2005 are filed as Exhibit 99.2 to this Form 8-K/A and are incorporated herein by reference.

The unaudited pro forma financial statements of Evercore Partners Inc. as of and for the nine months ended September 30, 2006 and the unaudited pro forma statement of income for the year ended December 31, 2005 are filed as Exhibit 99.3 to this Form 8-K/A and are incorporated herein by reference.

**(d) Exhibits**

| | |
|---|---|
| 23.1 | Consent of Independent Registered Public Accounting Firm. |
| 99.1 | Audited Financial Accounts of Braveheart as of and for the 12 months ended March 31, 2006 and Unaudited Financial Accounts of Braveheart as of and for the period ended March 31, 2005. |
| 99.2 | Unaudited Financial Accounts of Braveheart as of and for the 6 months ended September 30, 2006 and 2005. |
| 99.3 | Unaudited Condensed Combined/Consolidated Pro Forma Financial Statements of Evercore Partners Inc. as of and for the nine months ended September 30, 2006, and the Unaudited Condensed Combined/Consolidated Pro Forma Statements of Income for the year ended December 31, 2005. |

## 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: March 7, 2007 | By: | /s/ David E. Wezdenko |
| | Name: | David E. Wezdenko |
| | Title: | Chief Financial Officer |

**EVERCORE PARTNERS INC.**

**EXHIBIT INDEX**

| Exhibit No. | Description |
|---|---|
| 23.1 | Consent of Independent Registered Public Accounting Firm. |
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**Exhibit 23.1**

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 333-136506) of Evercore Partners Inc. of our report dated 01 March 2007, relating to the financial accounts of Braveheart Financial Services Limited, which appears in this current report on Form 8-K/A.

/s/ Saffery Champness
Saffery Champness

Chartered Accountants, United Kingdom
Registered Auditors
March 7, 2007

Exhibit 99.1

**BRAVEHEART FINANCIAL SERVICES LIMITED**

**CONTENTS**

## INDEPENDENT AUDITORS’ REPORT
## TO THE MEMBERS OF BRAVEHEART FINANCIAL SERVICES LIMITED

We have audited the financial accounts on pages 3 to 7. These financial accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

### Respective responsibilities of the directors and auditors

The company’s directors are responsible for the preparation of these financial accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility in this assignment is to audit these financial accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). For the avoidance of doubt, this is not a statutory audit as defined by the Companies Act.

This report is made solely to the company’s former members (being Mr. B. Taylor and Mr. J. Oakley). Our audit work has been undertaken so that we might state to the company’s former members those matters we are required to state to them in an auditors’ report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company’s former members as a body, for our audit work, for this report, or for the opinions we have formed.

We report to you our opinion as to whether the financial accounts give a true and fair view. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit.

We read the directors’ report and consider the implications for our report if we become aware of any apparent misstatement within it.

### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial accounts, and of whether the accounting policies are appropriate to the company’s circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

**Opinion**

In our opinion the financial accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2006 and of its loss for the year then ended.

/s/ Saffery Champness

**Saffery Champness**

Chartered Accountants, United Kingdom
Registered Auditors

March 1, 2007

Beaufort House
2 Beaufort Road
Clifton
Bristol
BS8 2AE

**BRAVEHEART FINANCIAL SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

| | Notes | Year ended 31 March 2006 (audited) £ | Period ended 31 March 2005 (unaudited) £ |
|---|---|---|---|
| Administrative expenses | | (66,530) | — |
| **Loss on ordinary activities before taxation** | **2** | (66,530) | — |
| Tax on loss on ordinary activities | | 19,959 | — |
| **Loss on ordinary activities after taxation** | **8** | (46,571) | — |

The notes on pages 5 to 7 form part of these financial accounts.

**BRAVEHEART FINANCIAL SERVICES LIMITED**

**BALANCE SHEET**

| | Notes | £ | As at 31 March 2006 (audited) £ | £ | As at 31 March 2005 (unaudited) £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **3** | | 21,750 | | — |
| **Current assets** | | | | | |
| Debtors | **4** | 19,959 | | 1 | |
| **Creditors: amounts falling due within one year** | **5** | (88,270) | | — | |
| **Net current liabilities** | | | (68,311) | | 1 |
| **Total assets less current liabilities** | | | (46,561) | | 1 |
| | | | (46,561) | | 1 |
| **Capital and reserves** | | | | | |
| Called up share capital | **7** | | 10 | | 1 |
| Profit and loss account | **8** | | (46,571) | | — |
| **Shareholders' funds - equity interests** | | | (46,561) | | 1 |

The notes on pages 5 to 7 form part of these financial accounts.

/s/ BJ Taylor
BJ Taylor March 1, 2007
Director

/s/ JP Oakley
JP Oakley March 1, 2007
Director

## 1 Accounting policies

### 1.1 Accounting convention

The financial accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

### 1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. A full years depreciation is charged in the year of addition and no charge is made in the year of disposal. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles 25% straight line

## 2 Operating loss

| | 2006 (audited) £ | 2005 (unaudited) £ |
|---|---|---|
| Operating loss is stated after charging: | | |
| Depreciation of tangible assets | 7,250 | — |
| Auditors' remuneration | 3,000 | — |
| Directors' emoluments | 5,000 | — |

## 3 Tangible fixed assets

| | £ | £ |
|---|---|---|
| **Cost** | | |
| At beginning of period | — | — |
| Additions | 29,000 | — |
| At end of year | 29,000 | — |
| **Depreciation** | | |
| At beginning of period | — | — |
| Charge for the period | 7,250 | — |
| At end of year | 7,250 | — |
| **Net book value** | | |
| At end of year | 21,750 | — |

## 4 Debtors

| | £ | £ |
|---|---|---|
| Deferred tax asset (see note 6) | 19,959 | — |

## 5 Creditors: amounts falling due within one year

| | 2006 (audited) £ | 2005 (unaudited) £ |
|---|---|---|
| Other creditors | 88,270 | — |

## 6 Provision for liabilities and charges

**The deferred tax asset (included in the debtors, note 4) is made up as follows:**

| | £ | £ |
|---|---|---|
| Profit and loss account | (19,959) | — |

| | £ | £ |
|---|---|---|
| Decelerated capital allowances | (1,350) | — |
| Tax losses available | (18,609) | — |
| | (19,959) | — |

## 7 Share capital

| | £ | £ |
|---|---|---|
| **Authorised** | | |
| 100,000 Ordinary shares of 1p each | 1,000 | 1,000 |
| **Allotted, called up and fully paid** | | |
| 1,000 Ordinary shares of 1p each | 10 | 1 |

On 12 October 2005 the 1 £1 share capital was subdivided and reclassified into 100 ordinary shares of 1 penny each, and 900 1 pence shares were issued at par.

## 8 Statement of movements on profit and loss account

| | Profit and loss account £ | Profit and loss account £ |
|---|---|---|
| Retained loss for the period | (46,571) | — |

## 9 Related party transactions

During the year ended 31 March 2006, B J Taylor charged £11,000 to the company for the use of his office and £708 for sundry office costs.

## 10 Post balance sheet events

During the post balance sheet period, 200,181 £1 preference shares were issued to B J Taylor at par. Loans and loan facilities totalling £175,000 were also entered into from B J Taylor, of which £100,000 was drawn down.

In July 2006, the company agreed to the sale of the company's share capital, and in December 2006 the controlling party became Evercore Partners Inc., a company registered on the New York Stock Exchange.

Braveheart Financial Services Limited completed its registration with the Financial Services Authority on 1 August 2006.

Exhibit 99.2

**BRAVEHEART FINANCIAL SERVICES LIMITED (UNAUDITED)**

**CONTENTS**

**BRAVEHEART FINANCIAL SERVICES LIMITED (UNAUDITED)**

**PROFIT AND LOSS ACCOUNT**
**FOR THE SIX MONTH PERIOD ENDED 30 SEPTEMBER 2006**

| | Notes | 6 months to 30 September 2006 £ | 6 months to 30 September 2005 £ |
|---|---|---|---|
| **Turnover** | | 1,752,143 | — |
| Administrative expenses | | (838,260) | — |
| **Profit on ordinary activities before taxation** | **2** | 913,883 | — |
| Tax on profit on ordinary activities | **3** | (198,487) | — |
| **Profit on ordinary activities after taxation** | **9** | 715,396 | — |

The notes on pages 3 to 6 form part of these financial accounts.

**BRAVEHEART FINANCIAL SERVICES LIMITED (UNAUDITED)**

**BALANCE SHEET**

| | Notes | £ | As at 30 September 2006 £ | £ | As at 30 September 2005 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **4** | | 39,852 | | — |
| **Current assets** | | | | | |
| Debtors | **5** | 853,193 | | 1 | |
| Cash at bank and in hand | | 1,050,284 | | — | |
| | | 1,903,477 | | 1 | |
| **Creditors: amounts falling due within one year** | **6** | (974,313) | | — | |
| **Net current assets** | | | 929,164 | | 1 |
| **Total assets less current liabilities** | | | 969,016 | | 1 |
| **Creditors: amounts falling due after more than one year** | **7** | | (100,000) | | — |
| | | | 869,016 | | 1 |
| **Capital and reserves** | | | | | |
| Called up share capital | **8** | | 200,191 | | 1 |
| Profit and loss account | **9** | | 668,825 | | — |
| **Shareholders' funds - equity interests** | **10** | | 869,016 | | 1 |

The notes on pages 3 to 6 form part of these financial accounts.

**NOTES TO THE FINANCIAL ACCOUNTS**
**FOR THE 6 MONTH PERIODS ENDED 30 SEPTEMBER 2006 AND 2005**

## 1 Accounting policies

### 1.1 Accounting convention

The financial accounts are prepared under the historical cost convention.

### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Fixtures, fittings & equipment | 3 years |
| Motor vehicles | 4 years |

## 2 Operating profit

| | 6 months to 30 September 2006 £ | 6 months to 30 September 2005 £ |
|---|---|---|
| Operating profit is stated after charging: | | |
| Depreciation of tangible assets | 4,085 | — |

## 3 Taxation

| | 6 months to 30 September 2006 £ | 6 months to 30 September 2005 £ |
|---|---|---|
| **Domestic current year tax** | | |
| U.K. corporation tax | 198,487 | — |
| **Current tax charge** | 198,487 | — |

| 4 | Tangible fixed assets | Fixed assets £ |
|---|---|---|
| | **Cost** | |
| | At 1 April 2006 | 29,000 |
| | Additions | 22,187 |
| | At 30 September 2006 | 51,187 |
| | **Depreciation** | |
| | At 1 April 2006 | 7,250 |
| | Charge for the period | 4,085 |
| | At 30 September 2006 | 11,335 |
| | **Net book value** | |
| | At 30 September 2006 | 39,852 |

| 5 | Debtors | As at 30 September 2006 £ | As at 30 September 2005 £ |
|---|---|---|---|
| | Other debtors | 853,193 | 1 |

| 6 | Creditors: amounts falling due within one year | As at 30 September 2006 £ | As at 30 September 2005 £ |
|---|---|---|---|
| | Trade creditors | 75,559 | — |
| | Taxation and social security | 376,852 | — |
| | Other creditors | 521,902 | — |
| | | 974,313 | — |

## 7 Creditors: amounts falling due after more than one year

| | As at 30 September 2006 £ | As at 30 September 2005 £ |
|---|---|---|
| Other creditors - subordinated loan | 100,000 | — |
| **Analysis of loans** | | |
| Wholly repayable within five years | 100,000 | — |

## 8 Share capital

| | As at 30 September 2006 £ | As at 30 September 2005 £ |
|---|---|---|
| **Authorised** | | |
| 100,000 Ordinary shares of 1p each | 1,000 | 1,000 |
| **Allotted, called up and fully paid** | | |
| 1,000 Ordinary shares of 1p each | 10 | 1 |
| 200,181 Preference shares of £1 each | 200,181 | — |

## 9 Statement of movements on profit and loss account

| | Profit and loss account £ |
|---|---|
| Balance at 1 April 2006 | (46,571) |
| Retained profit for the period | 715,396 |
| Balance at 30 September 2006 | 668,825 |

## 10 Reconciliation of movements in shareholders' funds

| | As at 30 September 2006 £ | As at 30 September 2005 £ |
|---|---|---|
| Profit for the financial period | 715,396 | — |
| Proceeds from issue of shares | 200,181 | 1 |
| Net addition to shareholders' funds | 915,577 | 1 |
| Opening shareholders' funds | (46,561) | — |
| Closing shareholders' funds | 869,016 | 1 |

Exhibit 99.3

# EVERCORE PARTNERS INC. UNAUDITED PRO FORMA FINANCIAL STATEMENTS

## CONTENTS

**Pro Forma Financial Information**

The following unaudited condensed combined/consolidated pro forma statements of income for the nine months ended September 30, 2006, and the twelve months ended December 31, 2005 and the unaudited condensed consolidated pro forma statement of financial condition at September 30, 2006, present the results of operations of Evercore Partners Inc. ("Evercore") assuming that the reorganization, IPO and acquisitions had been completed as of January 1 of each period, with respect to the unaudited condensed combined/consolidated statements of income and as of September 30, 2006 with respect to the unaudited condensed consolidated pro forma statement of financial condition. The pro forma adjustments are based on available information and upon assumptions that management believes are reasonable in order to reflect, on a pro forma basis, the impact of the reorganization and acquisition transactions on the historical financial information of Evercore. The adjustments are described in the notes to the unaudited condensed combined/consolidated pro forma statements of income and unaudited condensed consolidated statement of financial condition herein. The Evercore LP pro forma adjustments principally give effect to the following items:

- the formation transaction which includes the elimination of the financial results of the general partners of the Evercore Capital Partners I, Evercore Capital Partners II and Evercore Ventures funds and certain other entities through which Co-CEOs have invested capital in the Evercore Capital Partners I fund, which was not contributed to Evercore LP; and
- the Protego combination which resulted in the inclusion of the combined entity's financial results, as well as certain purchase accounting adjustments, such as the recording of intangible assets and their periodic amortization.

The Evercore pro forma adjustments principally give effect to the IPO, Formation Transaction, as well as the Protego and Braveheart acquisitions, and include the following items:

- in the case of the unaudited condensed combined/consolidated pro forma statements of income data, the firm has targeted total employee compensation and benefits expense (excluding for these purposes, compensation and benefits expense associated with a significant expansion of the Company's business or any vesting of partnership units or restricted stock units granted in connection with the Company's internal reorganization and the IPO) at a level not to exceed 50% of net revenue (excluding for these purposes, any revenue associated with gains or losses on investments, carried interest or reimbursable expenses). As calculated in accordance with this approach, Evercore's pro forma compensation and benefit expense for the nine months ended September 30, 2006 and for the twelve months ended December 31, 2005 was recorded at 50% for each period. The Company retains the ability to exceed the target, change the target and how the target is calculated.
- in the case of the unaudited and condensed combined/consolidated pro forma statements of income data, a provision for corporate income taxes at the prevailing post-IPO effective tax rate of approximately 45% for the nine months ended September 30, 2006 and approximately 44% for the twelve months ended December 31, 2005, which assumes the highest statutory rates apportioned to each state, local and/or foreign tax jurisdiction and reflected net of U.S. federal tax benefit.
- the Braveheart acquisition which resulted in the inclusion of the acquired entity's financial results as well as certain purchase accounting adjustments, such as the recording of intangible assets and related amortization.

The unaudited condensed combined/consolidated pro forma financial information is included for informational purposes only and does not purport to reflect the results of operations or financial condition of Evercore that would have occurred had we operated as a public company during the periods presented. The unaudited condensed combined/consolidated pro forma financial information should not be relied upon as being indicative of Evercore's results of operations or financial condition had the transactions contemplated in connection with the reorganization and acquisition been completed on the dates assumed. The unaudited condensed combined/consolidated pro forma financial information also does not project the results of operations or financial position for any future period or date.

**EVERCORE PARTNERS INC.**
**UNAUDITED CONDENSED CONSOLIDATED PRO FORMA STATEMENT OF FINANCIAL CONDITION**
(dollars in thousands)

| | As of September 30, 2006 | | | | |
|---|---|---|---|---|---|
| | Evercore Partners Inc. Historical | Braveheart Historical | Braveheart Acquisition Adjustments(a) | Braveheart as Adjusted | Evercore Partners Inc. Pro Forma |
| **ASSETS** | | | | | |
| Current Assets | | | | | |
| Cash and Cash Equivalents | $ 58,930 | $ 1,971 | $ (580)(a)(h) | $ 1,391 | $ 60,321 |
| Restricted Cash | 1,519 | — | — | — | 1,519 |
| Securities | 4,708 | — | — | — | 4,708 |
| Financial Instruments Owned and Pledged as Collateral, at Fair Value | 275,531 | — | — | — | 275,531 |
| Securities Purchased Under Agreements to Resell | 74,027 | — | — | — | 74,027 |
| Accounts Receivable | 11,873 | 1,601 | | 1,601 | 13,474 |
| Receivable from Employees | 81 | — | — | — | 81 |
| Receivable from Unconsolidated Affiliates | 1,688 | — | — | — | 1,688 |
| Prepaid Expenses | 2,326 | — | — | — | 2,326 |
| Accounts Receivable - Other | 1,491 | — | — | — | 1,491 |
| Total Current Assets | 432,174 | 3,572 | (580) | 2,992 | 435,166 |
| Investments | 13,271 | | | — | 13,271 |
| Deferred Offering and Acquisition Costs | 1,639 | — | (1,639)(d) | (1,639) | — |
| Furniture, Equipment and Leasehold Improvements, Net | 4,086 | 75 | — | 75 | 4,161 |
| Goodwill | 30,986 | — | 3,188(b) | 3,188 | 34,174 |
| Intangible Assets | 2,702 | — | 22,094(c) | 22,094 | 24,796 |
| Other Assets | 486 | — | — | — | 486 |
| TOTAL ASSETS | $ 485,344 | $ 3,647 | $ 23,063 | $ 26,710 | $ 512,054 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | | | | |
| Current Liabilities | | | | | |
| Accrued Compensation and Benefits | $ 12,916 | $ — | $ — | $ — | $ 12,916 |
| Accounts Payable and Accrued Expenses | 7,042 | 1,828 | — | 1,828 | 8,870 |
| Deferred Revenue | 1,391 | — | — | — | 1,391 |
| Securities Sold Under Agreements to Repurchase | 349,669 | — | — | — | 349,669 |
| Payable to Employees | 1,870 | — | — | — | 1,870 |
| Capital Leases Payable - Current | 160 | — | — | — | 160 |
| Taxes Payable | 2,460 | — | — | — | 2,460 |
| Loan Payable | — | — | 3,000(e) | 3,000 | 3,000 |
| Other Current Liabilities | 202 | — | — | — | 202 |
| Total Current Liabilities | 375,710 | 1,828 | 3,000 | 4,828 | 380,538 |
| Accounts Payable - Long Term | — | 188 | (188)(h) | — | — |
| Capital Leases Payable - Long-term | 119 | | | — | 119 |
| TOTAL LIABILITIES | 375,829 | 2,016 | 2,812 | 4,828 | 380,657 |
| Minority Interest | 22,344 | | | | 22,344 |
| Stockholders' Equity | | | | | |
| Capital Stock | — | 376 | (376)(g) | — | — |
| Common Stock | | | | | |
| Class A, par value $0.01 per share (1,000,000,000 shares authorized, 4,587,738 (before Braveheart) 6,359,558 (after Braveheart) issued and outstanding) | 46 | — | 18(f) | 18 | 64 |
| Class B, par value $0.01 per share (1,000,000 shares authorized, 51 issued and outstanding) | — | — | — | — | — |
| Additional Paid-In-Capital | 86,775 | | 21,864(f) | 21,864 | 108,639 |
| Retained Earnings | 298 | 1,255 | (1,255)(g) | — | 298 |
| Accumulated Other Comprehensive Income | 52 | — | — | — | 52 |
| TOTAL STOCKHOLDERS' EQUITY | 87,171 | 1,631 | 20,251 | 21,882 | 109,053 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | $ 485,344 | $ 3,647 | $ 23,063 | $ 26,710 | $ 512,054 |

See Notes to Unaudited Condensed Consolidated Pro Forma Statement of Financial Condition.

**Notes to Unaudited Condensed Consolidated Pro Forma Statement of Financial Condition ($ in thousands)**

(a) Represents the adjustments to recognize the acquisition of Braveheart. The estimated fair value of consideration paid and the assets and liabilities acquired in connection with the Braveheart acquisition were determined to establish the appropriate allocation of purchase price to the acquired assets over liabilities. Total consideration includes interest bearing notes of $3.0 million due 2010 which bear interest at LIBOR plus 1% per annum which are redeemable by the holder at any time after the date which is six months after the date of issuance, 1,771,820 shares of vested Class A common stock, cash of $0.4 million and direct costs of $1.6 million incurred in connection with acquisition as of September 30, 2006.

A final determination of required purchase accounting adjustments, including the allocation of the purchase price, has not yet been made. Accordingly, the purchase accounting adjustments made in connection with these unaudited condensed consolidated pro forma financial information are preliminary and have been made solely for the purposes of developing such condensed consolidated pro forma financial information. At this time, we do not expect that the value of any of the identifiable, definite-lived intangibles will change in a material manner between the time the preliminary valuation was performed and the final valuation will be completed. Additionally, we do not expect any material changes in the value of any of the other assets acquired and liabilities assumed in conjunction with the Braveheart Acquisition. We do not expect any uncertainties regarding amortization periods to have a material impact on our financials.

| Estimated Purchase Price | |
|---|---|
| Interest Bearing Evercore Partners Inc. Loan Notes | $ 3,000 |
| Class A Common Stock | 21,882 |
| Cash | 392 |
| Acquisition Costs | 1,639 |
| Estimated Purchase Price | $26,913 |

| Estimated Purchase Price Allocation | |
|---|---|
| Deposits and Cash | $ 3,572 |
| Fixed Assets | 75 |
| Intangible Assets | 22,254 |
| Current Liabilities | (1,828) |
| Long Term Liabilities | (188) |
| Identifiable Net assets | $23,885 |
| Goodwill | $ 3,028 |

(b) Reflects the residual value of goodwill attributable to the acquisition. Goodwill is based on a provisional purchase price allocation and is equal to the purchase price in excess of the estimated fair value of identifiable net assets acquired, as set forth in Note (a) above. For tax purposes, such amounts will be amortized straight-line over a fifteen year period.

(c) Reflects the fair value of intangible assets acquired. Such amount will be amortized over the estimated useful lives of the intangible assets which have been assumed to range from one to six years for financial accounting purposes and fifteen years for tax purposes in this condensed consolidated pro forma financial information.

(d) Reflects the elimination of direct costs which have been capitalized in Evercore's historical statement of financial condition, associated with the acquisition of Braveheart incurred up to September 30, 2006. These costs have been added to the estimated purchase price. See Note (a) above.

(e) Reflects the issuance of Evercore Partners Inc. notes of $3.0 million due 2010 which bear interest at LIBOR plus 1% per annum, and are redeemable by the holder at any time after the date which is six months after date of issuance.

(f) Reflects the fair value of 1,771,820 vested Class A Common Shares issued in connection with the purchase of Braveheart.

(g) Reflects the elimination of Braveheart's shareholder equity accounts including retained earnings, and Capital Stock.

(h) Reflects the repayment of loan outstanding by Braveheart to one of its principal officers at the time of the acquisition.

## UNAUDITED CONDENSED COMBINED/CONSOLIDATED PRO FORMA STATEMENTS OF INCOME

**Nine Months Ended September 30, 2006**

(dollars in thousands, except per share data)

| | Evercore LP | | | | Evercore Partners Inc. | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Aggregated Historical*** | **Adjustments for Formation** | **Protego Combination Adjustments (c)** | **Total** | **Pro Forma Adjustments for the IPO** | **Pro Forma Pre-Braveheart** | **Braveheart Historical (c)** | **Braveheart Acquisition Adjustments** | **Braveheart As Adjusted** | **Pro Forma Adjustments for the Acquisition** | **Pro Forma Post-Braveheart** |
| Advisory Revenue | $108,696 | $ — | $ 7,048 | $115,744 | $ — | $115,744 | $ 3,166 | $ — | $ 3,166 | $ — | $118,910 |
| Investment Management Revenue | 21,012 | (5,005)(a) | 1,810 | 17,817 | — | 17,817 | — | — | — | — | 17,817 |
| Interest Income and Other Revenue | 4,462 | — | 6,612 | 11,074 | — | 11,074 | — | — | — | — | 11,074 |
| Total Revenues | 134,170 | (5,005) | 15,470 | 144,635 | — | 144,635 | 3,166 | — | 3,166 | — | 147,801 |
| Interest Expense | 3,319 | — | 6,287 | 9,606 | — | 9,606 | — | — | — | — | 9,606 |
| Net Revenues | 130,851 | (5,005) | 9,183 | 135,029 | — | 135,029 | 3,166 | — | 3,166 | — | 138,195 |
| Compensation and Benefits | 31,567 | — | 4,503 | 36,070 | 28,350(g) | 64,420 | 838 | — | 838 | 745(g) | 66,003 |
| Professional Fees | 14,190 | — | 2,749 | 16,939 | (4,300)(h) | 12,639 | — | — | — | — | 12,639 |
| Other Operating Expense | 13,979 | — | 2,012 | 15,991 | — | 15,991 | 676 | 135(k) | 811 | — | 16,802 |
| Amortization of Intangibles | 778 | — | 2,076(d) | 2,854 | — | 2,854 | — | 10,789(d) | 10,789 | — | 13,643 |
| Total Expenses | 60,514 | — | 11,340 | 71,854 | 24,050 | 95,904 | 1,514 | 10,924 | 12,438 | 745 | 109,087 |
| Income Before Minority Interest and Income Tax | 70,337 | (5,005) | (2,157) | 63,175 | (24,050) | 39,125 | 1,652 | (10,924) | (9,272) | (745) | 29,108 |
| Income Tax Expense | 2,665 | (112)(b) | 274(e) | 2,827 | 2,801(i) | 5,628 | 358 | — | 358 | (1,007)(i) | 4,979 |
| Income Before Minority Interest | 67,672 | (4,893) | (2,431) | 60,348 | (26,851) | 33,497 | 1,294 | (10,924) | (9,630) | 262 | 24,129 |
| Minority Interest | 1,423 | — | (258)(f) | 1,165 | 26,834(j) | 27,999 | — | — | — | (9,033)(j) | 18,966 |
| Net Income | $ 66,249 | $ (4,893) | $ (2,173) | $ 59,183 | $ (53,685) | $ 5,498 | $ 1,294 | $ (10,924) | $ (9,630) | $ 9,295 | $ 5,163 |
| Weighted Average Shares of Class A Common Stock Outstanding | | | | | | | | | | | |
| Basic | | | | | | 4,795(l) | | | | | 6,567(l) |
| Diluted | | | | | | 4,795(l) | | | | | 6,567(l) |
| Net Income Available to Holders of Shares of Class A Common Stock Per Share: | | | | | | | | | | | |
| Basic | | | | | | $ 1.15(l) | | | | | $ 0.79(l) |
| Diluted | | | | | | $ 1.15(l) | | | | | $ 0.79(l) |

See Notes to Unaudited Condensed Combined/Consolidated Pro Forma Statements of Income.

* Represents aggregate successor and predecessor results for the period presented. The combined results are non-U.S. GAAP financial measures and should not be used in isolation or substitution of predecessor and successor results.

## UNAUDITED CONDENSED COMBINED/CONSOLIDATED PRO FORMA STATEMENTS OF INCOME
### Twelve Months Ended December 31, 2005
### (dollars in thousands, except per share data)

| | Evercore LP | | | | | | | Evercore Partners Inc. | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Combined Historical | Adjustments for Formation | Evercore Post Reorganization | Protego Historical (c) | Protego Combination Adj. | Protego As Adjusted | Total | Pro Forma Adjustments For the IPO | Pro Forma pre-Braveheart | Braveheart Historical (c) | Braveheart Acquisition Adjustments | Braveheart As Adjusted | Pro Forma Adjustments for the Acquisition | Pro Forma post-Braveheart |
| Advisory Revenue | $ 110,842 | $ — | $ 110,842 | $ 16,388 | $ — | $ 16,388 | $127,230 | $ — | $ 127,230 | $ — | $ — | $ — | $ — | $ 127,230 |
| Investing Revenue | 14,584 | 1,138(a) | 15,722 | 2,855 | — | 2,855 | 18,577 | — | 18,577 | — | — | — | — | 18,577 |
| Interest Income and Other Revenue | 209 | — | 209 | 2,434 | — | 2,434 | 2,643 | — | 2,643 | — | — | — | — | 2,643 |
| Total Revenues | 125,635 | 1,138 | 126,773 | 21,677 | — | 21,677 | 148,450 | — | 148,450 | — | — | — | — | 148,450 |
| Interest Expense | — | — | — | 2,156 | | 2,156 | 2,156 | — | 2,156 | — | — | — | — | 2,156 |
| Net Revenues | 125,635 | 1,138 | 126,773 | 19,521 | — | 19,521 | 146,294 | — | 146,294 | — | — | — | — | 146,294 |
| Compensation and Benefits | 24,115 | — | 24,115 | 8,347 | — | 8,347 | 32,462 | 38,998(g) | 71,460 | — | — | — | — | 71,460 |
| Professional Fees | 23,892 | — | 23,892 | 3,742 | — | 3,742 | 27,634 | (7,400)(h) | 20,234 | — | — | — | — | 20,234 |
| Other Expenses | 11,096 | — | 11,096 | 3,280 | — | 3,280 | 14,376 | — | 14,376 | 117 | 130(k) | 247 | — | 14,623 |
| Amortization of Intangibles | — | — | — | — | 2,900(d) | 2,900 | 2,900 | — | 2,900 | — | 14,385(d) | 14,385 | — | 17,285 |
| Total Expenses | 59,103 | — | 59,103 | 15,369 | 2,900 | 18,269 | 77,372 | 31,598 | 108,970 | 117 | 14,515 | 14,632 | — | 123,602 |
| Income Before Minority Interest and Income Tax | 66,532 | 1,138 | 67,670 | 4,152 | (2,900) | 1,252 | 68,922 | (31,598) | 37,324 | (117) | (14,515) | (14,632) | — | 22,692 |
| Income Tax Expense | 3,372 | (831)(b) | 2,541 | 1,969 | — (e) | 1,969 | 4,510 | 812 (i) | 5,322 | (35) | — (e) | (35) | (1,441)(i) | 3,846 |
| Income Before Minority Interest | 63,160 | 1,969 | 65,129 | 2,183 | (2,900) | (717) | 64,412 | (32,410) | 32,002 | (82) | (14,515) | (14,597) | 1,441 | 18,846 |
| Minority Interest | 8 | (8)(a) | — | (1,199) | 465(f) | (734) | (734) | 27,443(j) | 26,709 | — | — | — | (11,924)(j) | 14,785 |
| Net Income | $ 63,152 | $ 1,977 | $ 65,129 | $ 3,382 | $ (3,365) | $ 17 | $ 65,146 | $ (59,853) | $ 5,293 | $ (82) | $ (14,515) | $ (14,597) | $ 13,365 | $ 4,061 |
| Weighted Average Shares of Class A Common Stock Outstanding: | | | | | | | | | | | | | | |
| Basic | | | | | | | | | 4,795(l) | | | | | 6,567(l) |
| Diluted | | | | | | | | | 4,795(l) | | | | | 6,567(l) |
| Net Income Available to Holders of Shares of Class A Common Stock Per Share: | | | | | | | | | | | | | | |
| Basic | | | | | | | | | $ 1.10(l) | | | | | $ 0.62(l) |
| Diluted | | | | | | | | | $ 1.10(l) | | | | | $ 0.62(l) |

See Notes to Unaudited Condensed Combined/Consolidated Pro Forma Statements of Income.

**Notes to Unaudited Condensed Combined/Consolidated Pro Forma Statements of Income ($ in thousands):**

(a) Adjustment reflects the elimination of the historical results of operations for the general partners of the Evercore Capital Partners I, Evercore Capital Partners II and Evercore Ventures funds and certain other entities through which Messrs. Altman and Beutner have invested capital in the Evercore Capital Partners I fund, specifically, Evercore Founders LLC and Evercore Founders Cayman Limited, which were not contributed to Evercore LP. For the year ended December 31, 2005 and the nine months ended September 30, 2006 this adjustment reflects ($1,138) and $5,005 of net (losses) or gains associated with carried interest and realized and unrealized gains/losses, respectively.

(b) Adjustment reflects the tax impact on Evercore LP's New York City Unincorporated Business Tax, or "UBT," associated with adjustments for the formation transaction, including the New York City tax impact of converting the subchapter S corporations to limited liability companies. Since the entities that form Evercore have been limited liability companies, partnerships or sub-chapter S entities, Evercore's income has not been subject to U.S. federal and state income taxes. Taxes related to income earned by limited liability companies and partnerships represent obligations of the individual Senior Managing Directors. Income taxes shown on Evercore Partners Inc.'s historical consolidated statements of income are attributable to the New York City UBT, attributable to Evercore's operations apportioned to New York City.

(c) Balances reflect the historical results for Protego for the period January 1, 2005 through December 31, 2005 and for the period January 1, 2006 through August 9, 2006. With respect to Braveheart, balances reflect the historical results for the period April 1, 2005 to March 31, 2006 and for the period April 1, 2006 to September 30, 2006.

(d) Reflects the amortization of intangible assets acquired in conjunction with the purchase of Protego with an estimated useful life ranging from 0.5 years to five years and in conjunction with the purchase of Braveheart with an estimated useful life ranging from one to six years. The intangible assets with finite useful lives include the following asset types: client backlog and relationships, broker dealer license and, for Protego only, non-competition and non-solicitation agreements.

(e) For tax purposes, no tax benefit will be realized related to the intangible assets acquired by Evercore LP in conjunction with the Protego acquisition. However, a tax benefit will be realized by Evercore Partners Inc. upon consummation of the initial public offering and the acquisition of Braveheart. See Note (i) under "Notes to Unaudited Condensed Combined/Consolidated Pro Forma Statements of Income."

(f) Reflects an adjustment to eliminate a minority interest of 19% in Protego's asset management subsidiary that Evercore acquired as part of the Protego acquisition.

(g) Historically the entities that form Evercore have been limited liability companies, partnerships or sub-chapter S entities. Accordingly, payments for services rendered by Evercore's Senior Managing Directors generally have been accounted for as distributions of members' capital rather than as compensation expense. Following the IPO, management has included all payments for services rendered by the Senior Managing Directors in compensation and benefits expense. In connection with the IPO, the Company has targeted total employee compensation and benefits expense (excluding for these purposes, compensation and benefits expense associated with a significant expansion of the Company's business or any vesting of partnership units or restricted stock units granted in connection with the Company's internal reorganization and the IPO) at a level not to exceed 50% of net revenue (excluding for these purposes, any revenue associated with gains or losses on investments, carried interest or reimbursable expenses). The Company retains the ability to exceed the target, change the target or how the target is calculated.

For the twelve month period ended December 31, 2005 and nine months ended September 30, 2006, the Company recorded $0 and $4,349 in compensation expense associated with the initial vesting of restricted stock units awarded to non partner professionals at the time of the IPO, respectively. These expenses have been excluded from the Unaudited Condensed Combined/Consolidated Pro Forma Statements of Income for the nine months ended September 30, 2006 and the twelve months ended December 31, 2005 as the charge is a non-recurring charge attributable to the IPO.

| | Excluding Braveheart | |
|---|---|---|
| | Twelve Months Ended December 31, 2005 | Nine Months Ended September 30, 2006 |
| Post formation Net Revenues (1) | $ 146,294 | $ 135,029 |
| Less: Expense Reimbursements | (3,374) | (3,573) |
| Less: Carried Interest and Realized and Unrealized Gain/Loss on Investments | — | (2,616) |
| | 142,920 | 128,840 |
| Compensation Expense Target - 50% | 71,460 | 64,420 |
| Historical Compensation and Benefits including IPO-issued RSU Expense | (32,462) | (36,070) |
| Total Pro Forma Compensation and Benefits Expense Adjustment | $ 38,998 | $ 28,350 |

| | Including Braveheart | |
|---|---|---|
| | Twelve Months Ended December 31, 2005 | Nine Months Ended September 30, 2006 |
| Post formation Net Revenues (1) | $ 146,294 | $ 138,195 |
| Less: Expense Reimbursements | (3,374) | (3,573) |
| Less: Carried Interest and Realized and Unrealized Gain/Loss on Investments | — | (2,616) |
| | 142,920 | 132,006 |
| Compensation Expense Target - 50% | 71,460 | 66,003 |
| Historical Compensation and Benefits | (32,462) | (36,908) |
| Total Pro Forma Compensation and Benefits Expense Adjustment | $ 38,998 | $ 29,095 |

(1) Post formation Net Revenues have been adjusted for carried interest and realized and unrealized gain/loss on investments for the pre-IPO period as discussed in Note (a) above.

(h) Reflects non-recurring expenses associated with IPO and related reorganization transactions.

(i) As a limited liability company, partnership or sub-chapter S entity, Evercore was generally not subject to income taxes except in foreign and local jurisdictions. For these pro forma financial statements, a provision for corporate income taxes at the actual post-IPO effective tax rate of approximately 45% for the nine months ended September 30, 2006 and approximately 44% for the year ended December 31, 2005, which assumes the highest statutory rates apportioned to each state, local and/or foreign tax jurisdiction and reflected net of U.S. federal tax benefit, were used respectively. There is no current foreign tax increase or benefits assumed with the Protego acquisition as it relates to the effective tax rate. However, Evercore Partners Inc. will realize deferred tax increases or benefits upon the Protego and Braveheart acquisitions as it relates to the tax amortization of intangibles and goodwill over a 15 year straight-line basis. The holders of partnership units in Evercore LP, including Evercore Partners Inc., will incur U.S. federal, state and local income taxes on their proportionate share of any net taxable income of Evercore LP. In accordance with the partnership agreement pursuant to which Evercore LP is governed, management intend to cause Evercore LP to make pro rata cash distributions to Evercore's Senior Managing Directors and Evercore Partners Inc. for purposes of funding their tax obligations in respect of the income of Evercore LP that is allocated to them.

(j) Reflects an adjustment to record the 74.5% and 67.9% minority interest ownership of Evercore's Senior Managing Directors in Evercore LP relating to their vested partnership units, reflecting 4,587,738 and 6,359,558 shares of Class A common stock outstanding before and after the Braveheart acquisition, respectively. Partnership units of Evercore LP are, subject to certain limitations, exchangeable into shares of Class A common stock of Evercore Partners Inc. on a one-for-one basis. Evercore Partners Inc.'s interest in Evercore LP is within the scope of EITF 04-5. Although Evercore Partners Inc. has a minority economic interest in Evercore LP, it will have a majority voting interest and control the management of Evercore LP. Additionally, although the limited partners have an economic majority of Evercore LP, they do not have the right to dissolve the partnership or substantive kick-out rights or participating rights, and therefore lack the ability to control Evercore LP. Accordingly, Evercore consolidates Evercore LP and records minority interest for the economic interest in Evercore LP held directly by the Senior Managing Directors.

(k) Represents the interest expense on the $3.0 million Evercore Partners Inc. notes issued in conjunction with the Braveheart acquisition.

(l) For the purposes of the pro forma net income per share calculation, the weighted average shares outstanding, basic and diluted, are calculated as follows:

| | Excluding Braveheart | | | |
|---|---|---|---|---|
| | Twelve Months Ended December 31, 2005 Evercore Partners Inc. Pro Forma | | Nine Months Ended September 30, 2006 Evercore Partners Inc. Pro Forma | |
| | Basic | Diluted | Basic | Diluted |
| Evercore Partners Inc. Shares of Class A Common Stock | 45,238 | 45,238 | 45,238 | 45,238 |
| Evercore Partners Inc. Restricted Stock Units — Vested | 207,116 | 207,116 | 207,116 | 207,116 |
| Evercore LP Partnership Units — Vested (1) | — | — | — | — |
| New Shares from Offering | 4,542,500 | 4,542,500 | 4,542,500 | 4,542,500 |
| Weighted Average Shares of Class A Common Stock Outstanding | 4,794,854 | 4,794,854 | 4,794,854 | 4,794,854 |

| | Including Braveheart | | | |
|---|---|---|---|---|
| | Twelve Months Ended December 31, 2005 Evercore Partners Inc. Pro Forma | | Nine Months Ended September 30, 2006 Evercore Partners Inc. Pro Forma | |
| | Basic | Diluted | Basic | Diluted |
| Evercore Partners Inc. Shares of Class A Common Stock | 45,238 | 45,238 | 45,238 | 45,238 |
| Evercore Partners Inc. Restricted Stock Units — Vested | 207,116 | 207,116 | 207,116 | 207,116 |
| Evercore LP Partnership Units — Vested (1) | — | — | — | — |
| New Shares from Offering | 4,542,500 | 4,542,500 | 4,542,500 | 4,542,500 |
| Shares Issued for Braveheart Acquisition | 1,771,820 | 1,771,820 | 1,771,820 | 1,771,820 |
| Weighted Average Shares of Class A Common Stock Outstanding | 6,566,674 | 6,566,674 | 6,566,674 | 6,566,674 |

(1) 13,433,265 vested Evercore LP partnership units are not included in the calculation of weighted average shares of Class A common stock outstanding as they are antidilutive.

Of the 23,141,593 Evercore LP partnership units that are held by parties other than Evercore Partners Inc. immediately following the IPO, 13,433,265 are fully vested and 9,708,328 are unvested. Management has concluded that at the current time it is not probable that the conditions relating to the vesting of these unvested partnership units will be achieved or satisfied and, accordingly, these unvested partnership units are not reflected as outstanding for purposes of calculating the minority interest for the economic interest in Evercore LP held by the limited partners. Any vesting of these unvested partnership units would significantly increase minority interest and reduce Evercore's net income and net income per share.

The additional shares issued as consideration for the Braveheart acquisition are assumed outstanding for the full year 2005 and for the nine months ended September 30, 2006.

The partnership units and restricted stock units issued as part of the Protego acquisition are included in the amounts for Class A common stock and vested Restricted Stock Units, as appropriate.

Basic and diluted net income per share are calculated as follows:

| | Excluding Braveheart | |
|---|---|---|
| | Twelve Months Ended December 31, 2005 Evercore Partners Inc. Pro Forma | Nine Months Ended September 30, 2006 Evercore Partners Inc. Pro Forma |
| **Basic and Diluted Net Income Per Share** | | |
| Net Income Available to Holders of Shares of Class A Common Stock | $ 5,293 | $ 5,498 |
| Basic and Diluted Weighted Average Shares of Class A Common Stock Outstanding | 4,795 | 4,795 |
| Basic and Diluted Net Income Per Share of Class A Common Stock | $ 1.10 | $ 1.15 |

| | Including Braveheart | |
|---|---|---|
| | Twelve Months Ended December 31, 2005 Evercore Partners Inc. Pro Forma | Nine Months Ended September 30, 2006 Evercore Partners Inc. Pro Forma |
| **Basic and Diluted Net Income Per Share** | | |
| Net Income Available to Holders of Shares of Class A Common Stock | $ 4,061 | $ 5,163 |
| Basic and Diluted Weighted Average Shares of Class A Common Stock Outstanding | 6,567 | 6,567 |
| Basic and Diluted Net Income Per Share of Class A Common Stock | $ 0.62 | $ 0.79 |

The vested Evercore LP partnership units that could potentially dilute basic net income per share were not included in the computation of diluted net income per share because to do so would have been antidilutive for the periods presented. The increase in net income available to holders of shares of Class A common stock due to the elimination of the minority interest associated with vested Evercore LP partnership units (offset by the associated tax effect) that is implied in calculating diluted net income per share assuming the exchange of Evercore LP partnership units for shares of Class A common stock is antidilutive notwithstanding the corresponding increase in weighted average shares of Class A common stock outstanding. Antidilution is the result of there being no income allocable to vested restricted stock units issued by Evercore for purposes of allocating the net income of Evercore LP, while the vested restricted stock units are included in the calculation of both basic and diluted earnings per share. Management does not expect dilution to result from the exchange of Evercore LP partnership units for shares of Class A common stock.

The shares of Class B common stock have no right to receive dividends or a distribution on liquidation or winding up of Evercore Partners Inc. The shares of Class B common stock do not share in the earnings of Evercore Partners Inc. and no earnings are allocable to such class. Accordingly, pro forma basic and diluted net income per share of Class B common stock have not been presented.