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

Form 8-K

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

Date of Report (Date of earliest event reported): October 28, 2015

WisdomTree Investments, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-10932

Delaware
(State or other jurisdiction
of incorporation)

13-3487784
(IRS Employer
Identification No.)

245 Park Avenue
35th Floor
New York, NY 10167
(Address of principal executive offices, including zip code)

(212) 801-2080
(Registrant's telephone number, including area code)

(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:

- 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 2.02. Results of Operations and Financial Condition

On October 30, 2015, WisdomTree Investments, Inc. (the “Company”) issued a press release announcing its financial results for the three and nine months ended September 30, 2015. A copy of the press release containing this information is being furnished as Exhibit 99.1 to this Report on Form 8-K and is incorporated herein by reference.

The information furnished pursuant to this Item 2.02, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that Section and shall not be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended.

Item 8.01. Other Events

Dividends

On October 28, 2015, the Company’s Board of Directors declared a quarterly cash dividend of \$0.08 per share of common stock and a special cash dividend of \$0.25 per share of common stock. Both the quarterly cash dividend and the special cash dividend are payable on November 25, 2015 to stockholders of record as of the close of business on November 11, 2015.

A copy of the press release issued in connection with the quarterly and special dividends is attached as Exhibit 99.1 to this Report on Form 8-K and is incorporated herein by reference.

Stock Ownership Guidelines

On October 28, 2015, the Company’s Board of Directors adopted stock ownership guidelines. These guidelines are applicable to the Company’s Section 16 executive officers (as such term is defined pursuant to Section 16 of the Securities Exchange Act of 1934, as amended), the non-employee independent directors and other employed directors of the Board. Pursuant to these guidelines, each of the Company’s executive officers and directors will be expected to maintain an ownership position in the Company’s common stock as set forth below.

Minimum Stock Ownership Requirement

On an annual measurement date (“Measurement Date”), the dollar value of the Base Amount set forth below will be converted into the number of shares required to be held to meet the guideline until the next annual Measurement Date.

Position	Base Amount
President and Chief Executive Officer	6X Base Salary
All other Executive Officers	3X Base Salary
Other Employed Directors	3X Base Salary
Non-Employee Directors	5X Base Retainer

Ownership Defined

The following stock counts toward satisfaction of the guidelines:

- Common stock owned (i) directly by the executive officer or director, (ii) jointly by the executive officer or director and (iii) indirectly by a trust, partnership, limited liability company or other entity for the benefit of the executive officer or director; and
- 50% of unvested restricted stock awards issued under the Company’s equity incentive plans.

Stock options (both vested and unvested) do not count toward satisfaction of the guidelines.

Compliance

If an executive officer or director does not meet the guidelines on the Measurement Date, he or she will not be permitted to sell or otherwise dispose of the Company’s common stock (except for 50% of restricted stock awards as they vest to cover taxes) until the next annual Measurement Date, and then only to the extent that his or her remaining holdings do not fall below the applicable requirement. The Company’s compensation committee has the authority to grant waivers on a case-by-case basis.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

Exhibit 99.1 Press Release, dated October 30, 2015

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.

WisdomTree Investments, Inc.

Date: October 30, 2015

By: /s/ Amit Muni

Amit Muni
Chief Financial Officer

WisdomTree Announces Third Quarter 2015 Results

Net income up 119.2% year-over-year to \$23.3 million or diluted EPS \$0.17

Revenues up 71.4% year-over-year to \$80.8 million

U.S. pre-tax margin of 52%; consolidated pre-tax margin of 49%

Declares \$0.08 quarterly dividend and \$0.25 special dividend

New York, NY – (GlobeNewswire) – October 30, 2015 – WisdomTree Investments, Inc. (NASDAQ: WETF), an exchange-traded fund (“ETF”) and exchange-traded product (“ETP”) sponsor and asset manager today reported net income of \$23.3 million for the third quarter of 2015 or \$0.17 per share on a fully diluted basis. This compares to \$10.6 million in the third quarter of 2014 and \$24.2 million for the second quarter of 2015.

WisdomTree CEO and President Jonathan Steinberg said, “WisdomTree generated strong financial results and achieved a solid third quarter despite a challenging market environment. These results reflect our overall financial strength and demonstrate the profitable, scalable and highly efficient nature of our operating model.”

Mr. Steinberg continued, “WisdomTree is ideally positioned for the future of asset management, as we continue to enhance our global ETF platform through investments in headcount, product and client-facing services. The structural shift to passive investing and ETFs is continuing, the appetite for investment innovations like Smart Beta and Currency Hedging is growing and a decisive move toward greater transparency in financial products and advice is more pronounced than ever. These are all trends that will continue to be advantageous to WisdomTree going forward.”

Mr. Steinberg concluded, “In reflection of our growing financial resources, we are pleased to further enhance our capital management program through the addition of a \$0.25 special dividend. We first instituted a \$0.08 regular quarterly dividend and a \$100 million share buyback program in the third quarter of 2014. Since that time we have achieved robust growth in assets, revenues and earnings while continuing to make investments for future growth. We are demonstrating an ability to profitably grow the business, reinvest for future growth and return surplus capital to our shareholders.”

Summary Operating and Financial Highlights

	Three Months Ended			Change From	
	Sept. 30, 2015	Jun. 30, 2015	Sept. 30, 2014	Jun. 30, 2015	Sept. 30, 2014
Operating Highlights					
<u>U.S. listed ETFs</u> (\$, in billions):					
AUM	\$ 53.0	\$ 61.3	\$ 35.8	(13.5%)	48.1%
Net inflows/(outflows)	(\$0.7)	\$ 6.6	\$ 0.7	n/a	n/a
Average AUM	\$ 59.6	\$ 61.2	\$ 35.6	(2.6%)	67.6%
Average advisory fee	0.53%	0.53%	0.52%	—	+0.01
Market share of U.S. industry inflows	n/a	15.9%	1.5%	n/a	n/a
<u>European listed ETPs</u> (\$, in millions):					
AUM	\$ 695.7	\$ 612.7	\$ 123.2	13.6%	464.7%
Net inflows	\$ 258.8	\$ 194.6	\$ 19.2	33.0%	1,246.3%
Average advisory fee	0.69%	0.68%	0.79%	+0.01	-0.1
<u>Financial Highlights</u> (\$, in millions, except per share amounts):					
<u>Consolidated Results:</u>					
Total revenues	\$ 80.8	\$ 81.6	\$ 47.1	(1.0%)	71.4%
Pre-tax income	\$ 39.5	\$ 40.9	\$ 20.3	(3.4%)	95.2%
Net income	\$ 23.3	\$ 24.2	\$ 10.6	(3.7%)	119.2%
Diluted earnings per share	\$ 0.17	\$ 0.18	\$ 0.08	-\$0.01	+\$0.09
Pre-tax margin	49.0%	50.2%	43.0%	-1.2	+6.0
<u>U.S. listed ETFs:</u>					
Gross margin ¹ (non-GAAP)	87.2%	86.4%	82.2%	+0.8	+5.0
Pre-tax margin	52.3%	53.2%	46.6%	-0.9	+5.7

¹ Gross margin is defined as total revenues less fund management and administration expenses and third-party sharing arrangements.

	Nine Months Ended		
	Sept. 30, 2015	Sept. 30, 2014	Change
Operating Highlights			
<u>U.S. listed ETFs</u> (\$, in billions):			
AUM	\$ 53.0	\$ 35.8	48.1%
Net inflows	\$ 19.5	\$ 0.6	3,254.7%
Average AUM	\$ 55.7	\$ 34.5	61.4%
Average advisory fee	0.53%	0.52%	+0.01
Market share of U.S. industry inflows	13.8%	0.5%	+13.3
<u>European listed ETPs</u> (\$, in millions):			
AUM	\$ 695.7	\$ 123.2	464.7%
Net inflows	\$ 627.6	\$ 36.9	1,601.7%
Average advisory fee	0.70%	0.80%	-0.1
<u>Financial Highlights</u> (\$, in millions, except per share amounts)			
<u>Consolidated Results:</u>			
Total revenues	\$ 222.5	\$ 134.2	65.8%
Pre-tax income	\$ 101.5	\$ 56.9	78.5%
Net income	\$ 59.5	\$ 51.4	15.7%
Diluted earnings per share	\$ 0.43	\$ 0.37	+0.06
Pre-tax margin	45.6%	42.4%	+3.2
<u>U.S. listed ETFs:</u>			
Gross margin ² (non-GAAP)	85.8%	81.1%	+4.7
Pre-tax margin	48.8%	44.9%	+3.9

² Gross margin is defined as total revenues less fund management and administration expenses and third-party sharing arrangements.

Recent Business Developments

- On October 30, 2015, the Company announced it will enter the Commodity ETF space through the acquisition of The GreenHaven Commodity Funds: the GreenHaven Continuous Commodity Index Fund (GCC) and the GreenHaven Coal Fund (TONS)
- On October 29, 2015, the Company announced the launch of the WisdomTree Europe Local Recovery Fund (EZR), the WisdomTree Strong Dollar Emerging Markets Equity Fund (EMSD) and the WisdomTree Global ex-U.S. Hedged Real Estate Fund (HDRW)
 - WisdomTree Europe:
 - Listed the WisdomTree UK Equity Income UCITS ETF (WUKD) in London on the London Stock Exchange on October 8, 2015; and listed the WisdomTree Emerging Asia Equity Income UCITS ETF (DEMA) in London on the London Stock Exchange on October 12, 2015, and in Italy on Borsa Italiana and in Germany on Börse Xetra on October 15, 2015.
 - Listed two Boost ETPs in Italy on Borsa Italiana on October 19, 2015.

Assets Under Management and Net Inflows

U.S. listed ETF assets under management (“AUM”) was \$53.0 billion at the end of the third quarter, up 35.0% for the year and up 48.1% from the third quarter of last year primarily due to record net inflows. However, AUM declined 13.5% from the end of the second quarter of this year due to \$7.6 billion of negative market movement as well as \$0.7 billion of net outflows, primarily in our emerging market ETFs.

European listed AUM increased to \$695.7 million at the end of the third quarter, up from the third quarter of last year and the second quarter of this year primarily due to net inflows, partially offset by negative market movement.

Performance

In evaluating the performance of our U.S. listed equity, fixed income and alternative ETFs against actively managed and index based mutual funds and ETFs, 91% of the \$52.4 billion invested in our ETFs and 55% (33 of 60) of our ETFs outperformed their comparable Morningstar average since inception as of September 30, 2015.

For more information about WisdomTree ETFs including standardized performance, [please click](#) here or visit www.wisdomtree.com.

Third Quarter Financial Discussion

Revenues

Total revenues increased 71.4% from the third quarter of 2014 primarily due to higher average AUM from strong inflows. Total revenues declined 1.0% from the second quarter of 2015 primarily due to lower average AUM due to negative market movement in our U.S. listed ETFs. Revenues from our European listed ETPs increased to \$1.3 million from \$0.2 million in the third quarter of 2014 primarily due to higher inflows into our Boost branded ETPs. The average advisory fee for our U.S. listed ETFs increased to 0.53% as compared to 0.52% for the third quarter of 2014 and was flat compared to the second quarter of 2015.

Margins

Gross margin for our U.S. listed ETFs, which is our total revenues less fund management and administration expenses and third party sharing arrangements, was 87.2% in the third quarter of 2015 as compared to 82.2% in the third quarter of 2014 primarily due to higher average AUM. Gross margins increased from the second quarter of 2015 due to lower regulatory fees as a result of net outflows in the quarter.

Consolidated pre-tax margin was 49.0% in the third quarter of 2015. Pre-tax margin for our U.S. listed ETFs was 52.3% on average U.S. listed AUM of \$59.6 billion.

Expenses

Total expenses increased 53.5% from the third quarter of 2014 and 1.5% compared to the second quarter of 2015 to \$41.2 million. Included in the quarter was \$3.3 million of expenses associated with our European listed ETPs.

- Compensation and benefits expense increased 94.3% from the third quarter of 2014 to \$19.4 million due to higher accrued incentive compensation as a result of record setting inflow levels, increased headcount related expenses to support our growth and higher stock based compensation due to equity granted as part of incentive compensation. Included in the quarter was \$1.5 million in compensation costs for employees associated with our European listed ETPs.
This expense increased 4.0% compared to the second quarter of 2015 primarily due to higher headcount related costs as part of our strategic growth initiatives. Payroll related taxes were higher in the third quarter due to bonus payments and employees exercising stock options.
- Fund management and administration expense increased 24.3% from the third quarter of 2014 to \$10.5 million. This increase was primarily due to higher average AUM, inflow levels and number of U.S. ETFs. We also incurred additional costs for our European listed ETPs as a result of launching our WisdomTree UCITS ETFs in the fourth quarter of 2014. We had 79 U.S. listed ETFs and 74 European listed ETPs at the end of the quarter.

This expense decreased 6.1% compared to the second quarter of 2015 primarily due to lower regulatory fees as a result of net outflows in the quarter.

- Marketing and advertising expense increased 6.9% from the third quarter of 2014 primarily due to higher levels of advertising related activities to support our growth. This expense was relatively unchanged compared to the second quarter of 2015.
- Sales and business development expense increased 90.6% from the third quarter of 2014 and 17.4% from the second quarter of 2015 to \$2.4 million primarily due to higher spending for sales related activities.
- Professional and consulting fees increased 13.5% from the third quarter of 2014 to \$1.6 million primarily due to advisory fees associated with our acquisition of Greenhaven ETFs as well as higher technology related initiatives. This expense was relatively unchanged compared to the second quarter of 2015.
- Occupancy, communications and equipment expense increased 34.1% compared to the third quarter of 2014 and 25.5% compared to the second quarter of 2015 primarily due to technology equipment spending initiatives and higher rent expense due to higher property taxes.
- Depreciation and amortization expense was also relatively unchanged at \$0.2 million as compared to the third quarter of 2014 and second quarter of 2015.
- Third-party sharing arrangements expense increased 159.4% compared to the third quarter of 2014 primarily due to fees for listing our ETFs on a third party platform. This expense was relatively unchanged compared to the second quarter of 2015.
- Acquisition contingent payment expense was \$0.2 million in the third quarter of 2015. This represents the current expense accrual for expected payments due to the former Boost shareholders related to our acquisition in April 2014 and is primarily driven by increased AUM derived from our European business.
- Other expenses increased 44.3% from the third quarter of 2014 and 7.4% from the second quarter of 2015 to \$1.6 million primarily due to higher general and administrative spending.
- Income tax expense was \$16.2 million for the third quarter of 2015. The effective tax rate on our U.S. listed ETF business was 39.1% in the third quarter. The Company's overall effective tax rate was 41.1% due to the non-deductibility of losses in our European ETP business. These losses may be recognized in the future after the European business is profitable.

Balance Sheet

As of September 30, 2015, the Company had total assets of \$292.4 million which consisted primarily of cash and cash equivalents and investments of \$235.6 million. There were approximately 136.7 million shares of common stock outstanding as of September 30, 2015. Fully diluted weighted average shares outstanding were 138.2 million for the third quarter.

Dividend and Share Buyback

The Company's Board of Directors declared a quarterly cash dividend of \$0.08 per share of the Company's common stock. The dividend will be paid on November 25, 2015 to stockholders of record as of the close of business on November 11, 2015.

The Company's Board of Directors also declared a special cash dividend of \$0.25 per share of the Company's common stock. The dividend will be paid on November 25, 2015 to stockholders of record as of the close of business on November 11, 2015.

The Company purchased 329,635 shares for \$8.4 million in the third quarter of 2015.

Conference Call

WisdomTree will discuss its results and operational highlights during a conference call on Friday, October 30, 2015 at 9:00 a.m. ET. The call-in number will be (877) 303-7209. Anyone outside the U.S. or Canada should call (970) 315-0420. The slides used during the presentation will be available at <http://ir.wisdomtree.com>. For those unable to join the conference call at the scheduled time, an audio replay will be available on <http://ir.wisdomtree.com>.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements that are based on our management's beliefs and assumptions and on information currently available to our management. Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements relate to future events or our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue" or the negative of these terms or other comparable terminology. These statements are only predictions. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which are, in some cases, beyond our control and which could materially affect results. Factors that may cause actual results to differ materially from current expectations include, among other things, the risks described below. If one or more of these or other risks or uncertainties occur, or if our underlying assumptions prove to be incorrect, actual events or results may vary significantly from those implied or projected by the forward-looking statements. No forward-looking statement is a guarantee of future performance. You should read this press release completely and with the understanding that our actual future results may be materially different from any future results expressed or implied by these forward-looking statements.

In particular, forward-looking statements in this press release may include statements about:

- anticipated trends, conditions and investor sentiment in the global markets and ETPs;
- anticipated levels of inflows into and outflows out of our ETPs;
- our ability to deliver favorable rates of return to investors;
- our ability to develop new products and services;

-
- our ability to maintain current vendors or find new vendors to provide services to us at favorable costs;
 - our ability to successfully expand our business into non-U.S. markets;
 - timing of payment of our cash income taxes;
 - competition in our business; and
 - the effect of laws and regulations that apply to our business.

Our business is subject to many risks and uncertainties, including without limitation:

- Recent historical growth may not provide an accurate representation of the growth we may experience in the future, which may make it difficult to evaluate our future prospects.
- Challenging global market conditions associated with declining prices of securities can adversely affect our business by reducing the market value of the assets we manage or causing customers to sell their fund shares and trigger redemptions.
- Fluctuations in the amount and mix of our AUM may negatively impact revenue and operating margin.
- We derive a substantial portion of our revenue from a limited number of products – in particular two funds, the WisdomTree Europe Hedged Equity Fund and the WisdomTree Japan Hedged Equity Fund – and, as a result, our operating results are particularly exposed to the performance of those funds, investor sentiment toward the strategies pursued by those funds and our ability to maintain the AUM of those funds.
- Most of our AUM are held in our U.S. listed ETFs that invest in foreign securities and we therefore have substantial exposure to foreign market conditions and are subject to currency exchange rate risks.
- We derive a substantial portion of our revenue from international hedged equity ETFs and are exposed to the market-specific political and economic risks, as well as general investor sentiment regarding monetary policy of those markets.
- We derive a substantial portion of our revenue from products invested in securities of Japanese and European companies and are exposed to the market-specific political and economic risks, as well as general investor sentiment regarding future growth of those markets and currency fluctuations.
- We derive a significant portion of our revenue from products invested in emerging markets and are exposed to the market-specific political and economic risks as well as general investor sentiment regarding future growth of those markets.
- Many of our ETPs and ETFs have a limited track record, and poor investment performance could cause our revenue to decline.

-
- We depend on third parties to provide many critical services to operate our business and our ETPs and ETFs. The failure of key vendors to adequately provide such services could materially affect our operating business and harm our customers.

Other factors, such as general economic conditions, including currency exchange rate fluctuations, also may have an effect on the results of our operations. For a more complete description of the risks noted above and other risks that could cause our actual results to differ from our current expectations, please see the section entitled “Risk Factors” in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2014.

The forward-looking statements in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments may cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. Therefore, these forward-looking statements do not represent our views as of any date other than the date of this press release.

About WisdomTree

WisdomTree Investments, Inc., through its subsidiaries in the U.S. and Europe (collectively, “WisdomTree”), is an exchange-traded fund (“ETF”) and exchange-traded product (“ETP”) sponsor and asset manager headquartered in New York. WisdomTree offers products covering equities, fixed income, currencies, commodities and alternative strategies. WisdomTree currently has approximately \$58.1 billion in assets under management globally.

WisdomTree® is the marketing name for WisdomTree Investments, Inc. and its subsidiaries worldwide.

Contact Information:

WisdomTree Investments, Inc.

Stuart Bell / Jessica Zaloom

+1.917.267.3702 / +1.917.267.3735

sbell@wisdomtree.com / jzaloom@wisdomtree.com