

P10 HOLDINGS, INC.
8214 Westchester Dr., Suite 950
Dallas, Texas 75225

NOTICE OF 2019 ANNUAL MEETING OF STOCKHOLDERS
To Be Held On June 5, 2019

To the Stockholders of P10 Holdings, Inc.:

The 2019 annual meeting of stockholders (the “Meeting”) of P10 Holdings, Inc., a Delaware corporation (the “Company”), will be held on Wednesday, June 5, 2019, at 8:00 a.m., local time, at RCP Advisors’ offices located at 353 N. Clark Street, Suite 3500, Chicago, Illinois 60654, for the following purposes:

1. To elect two Class I directors to our Board of Directors (the “Board”), to serve until the 2022 annual meeting of stockholders and until their successors have been duly elected and qualified;
2. To ratify the selection of KPMG, LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2019; and
3. To transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

The Board has fixed the close of business on May 7, 2019 as the record date for the determination of stockholders entitled to notice of and to vote at the Meeting or any adjournment or postponement thereof. Only stockholders of record of common stock of the Company at the close of business on the record date are entitled to notice of and to vote at the Meeting.

Your vote is very important. All stockholders are cordially invited to attend the Meeting. We urge you, whether or not you plan to attend the Meeting, to submit your proxy by completing, signing, dating and mailing the enclosed proxy or voting instruction card in the postage-paid envelope provided. If a stockholder who has submitted a proxy attends the Meeting in person, such stockholder may revoke the proxy and vote in person on all matters submitted at the Meeting.

The notice and proxy statement are first being mailed to our stockholders on or about May 10, 2019.

Please follow the voting instructions on the enclosed proxy card to vote.

By Order of the Board of Directors,

Robert H. Alpert
Chairman of the Board and Co-Chief Executive
Officer

May 10, 2019

P10 HOLDINGS, INC.
8214 Westchester Dr., Suite 950
Dallas, Texas 75225

PROXY STATEMENT

For 2019 Annual Meeting of Stockholders
To Be Held On June 5, 2019

This proxy statement contains information related to the 2019 annual meeting of stockholders (the “Meeting”) of P10 Holdings, Inc. (the “Company”) to be held on Wednesday, June 5, 2019, at 8:00 a.m., local time, at RCP Advisors’ offices located at 353 N. Clark Street, Suite 3500, Chicago, Illinois 60654. The notice and proxy statement are first being mailed to our stockholders on or about May 10, 2019.

About the Meeting

Purpose of the Meeting

At the Meeting, holders of the Company’s common stock, \$0.001 par value (“Common Stock”), will hear an update on the Company’s operations, have a chance to meet some of its directors and executives and will act on the following matters:

1. To elect two Class I directors to our Board of Directors (the “Board”), to serve until the 2022 annual meeting of stockholders and until their successors have been duly elected and qualified;
2. To ratify the selection of KPMG, LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2019; and
3. To transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Who May Vote

Our outstanding voting securities consist of shares of Common Stock. Only holders of record of shares of Common Stock at the close of business on May 7, 2019, the record date of the Meeting, are entitled to notice of and to vote at the Meeting. On the record date of the Meeting, there were 89,234,816 shares of Common Stock outstanding and entitled to vote at the Meeting. The holders of a majority of the shares of Common Stock issued and outstanding and entitled to vote at the Meeting is necessary to constitute a quorum. Each share of Common Stock is entitled to one vote. The partners of RCP Advisors (who collectively in the aggregate own approximately 49.5% of the outstanding shares of Common Stock), and the members of the Board and our executive officers (who collectively in the aggregate own approximately 40.6% of the outstanding shares of Common Stock) have indicated to the Company that they intend to vote all of their shares of Common Stock in favor of all proposals contained in this proxy statement.

Attending in Person

Only holders of Common Stock, their proxy holders and our invited guests may attend the Meeting. For security purposes, all persons attending the Meeting must bring evidence of your beneficial ownership of Company shares as of May 7, 2019 and identification with photo. If you wish to attend the Meeting in person but you hold your shares through someone else, such as a stockbroker, you must bring proof of your ownership and identification with a photo at the Meeting. For example, you may bring an account statement showing that you beneficially owned Company shares as of May 7, 2019 as acceptable proof of ownership.

Instructions for Holders of Common Stock

How to Vote

You may vote in person at the Meeting or by proxy. We recommend that you vote by proxy even if you plan to attend the Meeting. You can always change your vote at the Meeting. Proxy cards must be received by us before voting begins at the Meeting.

How Proxies Work

Our Board is asking for your proxy. Giving us your proxy means you authorize us to vote your shares at the Meeting in the manner you direct. You may vote for all, some or none of our director nominees. You also may vote for or against any other proposal or abstain from voting.

Proxies submitted by mail will be voted by the individuals named on the proxy card in the manner you indicate. If you give us your proxy but do not specify how you want your shares voted, they will be voted in accordance with the Board's recommendations set forth in this proxy statement.

You may receive more than one proxy or voting card depending on how you hold your shares. If you hold shares through someone else, such as a stockbroker, you may get materials from them asking how you want to vote. The latest signed proxy we receive from you will determine how we will vote your shares.

Revoking a Proxy

There are three ways to revoke your proxy. First, you may submit a new signed proxy with a later date up until the existing proxy is voted. Second, you may vote in person at the Meeting (although attendance at the Meeting will not, in and of itself, constitute a revocation of the proxy). Finally, you may write to the Company's corporate secretary at 8214 Westchester Dr., Suite 950, Dallas, Texas 75225 that you are revoking your proxy.

Quorum

In order to act on the proposals described herein, we must have a quorum of stockholders at the Meeting. The holders of a majority of the shares of Common Stock issued and outstanding and entitled to vote at the Meeting is necessary to constitute a quorum. Shares that the Company holds as treasury shares are not voted and do not count for this purpose.

Votes Needed

With respect to Proposal No. 1, the director nominees receiving a plurality of the votes cast at the Meeting will be elected to fill the seats of our Board. This means that the nominees who receive the most votes will be elected. For purposes of the election of directors, the withholding of authority by a stockholder as to the election of directors will have no effect on the results of the election. To approve Proposal No. 2, to ratify the selection of KPMG LLP as the Company's auditors for the fiscal year ending December 31, 2019, the affirmative vote of a majority of the votes cast will be required. Abstentions will have no effect on Proposal No. 2.

Proxies that abstain on one or more proposals and broker non-votes will be deemed present for quorum purposes for all proposals to be voted on at the Meeting. Broker non-votes occur where a broker holding shares in "street name" is entitled to vote the shares on some matters but not others. If your shares are in street name (or held by your broker) and you do not give your broker voting instructions on those matters for which the broker has no discretion, the missing votes are broker non-votes. Brokers are entitled to vote on Proposal No. 2 in the event they do not receive voting instructions from their clients. Client directed abstentions are not broker non-votes. Stockholders who sign, date and return a proxy but do not indicate how their shares are to be voted are giving management full authority to vote their shares as they deem best for the Company. For these reasons, it is important that all shares are represented at the Meeting, either by you personally attending the Meeting or by giving a proxy to vote your shares.

PROPOSAL 1 ELECTION OF DIRECTOR

The Board is presently composed of five members divided into three classes, with the classes of directors serving for staggered, three-year terms. The Board has nominated Jeff Gehl and C. Clark Webb for election as Class I directors. If elected at the Meeting, the director nominees would serve until the 2022 annual meeting of stockholders and until their successors are elected and have qualified, or until their earlier death, resignation or removal.

A director is elected by a plurality of the votes present in person or represented by proxy and entitled to vote on the election of directors. Shares represented by executed proxies will be voted, if the authority to do so is not withheld, for the election of the nominees named below. In the event that the nominees should be unavailable for election as a result of an unexpected occurrence, shares represented by executed proxies will be voted for the election of such substitute nominees as the Board may propose. The director nominees have agreed to serve if elected, and the Company has no reason to believe that the director nominees will be unable to serve. There are no family relationships among any of the directors, director nominees and executive officers.

The following table sets forth, as of May 7, 2019, the name of the Board's nominees for election as directors. Also set forth below is certain other information with respect to each director nominee's age, the periods during which he has served as a director and positions currently held with the Company.

Director Nominee	Director		Positions and Offices Held
	Age	Since	
C. Clark Webb	38	2018	Co-Chief Executive Officer and Director
Jeff Gehl	52	2018	Director

Set forth below is biographical information for each director nominee.

C. Clark Webb is Founder and Managing Member of P10 Capital Management, LLC, Co-CEO of P10 Holdings, Inc., and Co-Founder and Principal of 210 Capital, LLC. Previously, Clark was Co-Portfolio Manager of the Lafayette Street Fund, a multi-billion dollar opportunistic equity strategy, and a Partner at Select Equity Group, L.P. Clark holds a BA from Princeton University (2003). Clark is currently Chairman of the Board of Elah Holdings, Inc., Chairman of the Board of Collaborative Imaging, LLC, and a director of Crossroads Systems, Inc. and Globalscape, Inc.

Jeff Gehl is a Managing Partner and co-founder of RCP Advisors. He is responsible for leading RCP's client relations function and covering private equity fund managers in the Western United States. In addition, Jeff is active as an Advisory Board member of various underlying funds. He has been involved in the private equity industry for over 15 years. Prior to founding RCP, Jeff was involved in various stages of private equity including start-ups, turnarounds, and buyouts, where he had experience in both financing and senior operations. Jeff successfully founded and served as Chairman and CEO of MMI, a technical staffing company and acquired Big Ballot, Inc., a sports marketing firm. Jeff received a BS in Business Administration from the University of Southern California's Entrepreneur Program, from which he received the 1989 "Entrepreneur of the Year" award.

Continuing Directors

The following table sets forth, as of May 7, 2019, the name of the Board's continuing directors, along with certain other information with respect to each director's age, the periods during which he has served as a director and positions currently held with the Company.

Director	Age	Director Since	Positions and Offices Held
Robert Alpert	54	2018	Chairman of the Board and Co-Chief Executive Officer
William Souder	51	2018	Director
Robert B. Stewart Jr.	53	2018	Director

Robert Alpert is co-founder and principal of 210 Capital, LLC. He is also the Co-CEO and Chairman of the Board of P10 Holdings, Inc., Chairman of the Board of Crossroads Systems, Inc., a director of Elah Holdings, Inc., Chairman of the Board and Interim CEO of Globalscape, Inc. and a director of Collaborative Imaging, LLC. Prior to founding 210 Capital, Robert was the founder and portfolio manager of Atlas Capital Management, LP, a long-short strategy investment adviser from October 1995 to September 2015. Robert was responsible for the investments and operations of Atlas. Robert holds a BA from Princeton University (1987) and an MBA from Columbia University (1990).

William Souder is a Managing Partner and co-founder of RCP Advisors. Fritz is responsible for leading all operational and advisory functions of the firm. Fritz is also active as an Advisory Board member of various underlying funds. He has been involved in the private equity industry for over 20 years. Prior to founding RCP, Fritz worked for Marsh & McLennan, where he directed the Private Equity and Mergers & Acquisitions Practice throughout the Midwest Region. Fritz is an active member on numerous boards including University of Virginia Jefferson Scholarship Foundation and Western Golf Association. Fritz received a BA in Economics from the University of Virginia.

Robert B. Stewart, Jr. is the former President of Acacia Research Corporation, an industry leader in patent licensing. Rob was an executive at Acacia for over two decades, helping to deliver hundreds of millions of dollars of value to Acacia's patent partners. Rob received a B.S. degree from the University of

Colorado at Boulder and has extensive experience in intellectual property, patent licensing, financial and public markets.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF THE NAMED NOMINEES.

Stockholder Communications with the Directors

Stockholders wishing to communicate with our Board as a whole or with certain directors, including the Chairman of the Board, individually, may do so by writing the Corporate Secretary at our headquarters at 8214 Westchester Dr., Suite 950 Dallas, Texas 75225. Each stockholder communication should include an indication of the submitting stockholder’s status as our stockholder and eligibility to submit such communication. Each such communication will be received for handling by the Corporate Secretary, who will maintain originals of each communication received and provide copies to (i) the Chairman and (ii) any other appropriate director(s) based on the expressed desire of the communicating stockholder and content of the subject communication. The Corporate Secretary also will coordinate with the Chairman to facilitate a response, if it is believed that a response is appropriate or necessary, to each communication received. The Board reserves the right to revise this policy in the event that this process is abused, becomes unworkable or otherwise does not efficiently serve the purpose of the policy.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth, as of May 7, 2019, information with respect to the outstanding shares of Common Stock, par value \$0.001 per share, beneficially owned by each person (including any “group” as that term is used in Section 13(d)(3) of the Exchange Act) known to the Company to be the beneficial owners of more than 5% of any class of the Company’s voting securities, each director of the Company, the principal executive officer and principal financial officer of the Company and all persons then serving as directors and officers of the Company as a group. Unless otherwise indicated, the address of each individual beneficial owner listed in the following table is c/o 8214 Westchester Dr., Suite 950 Dallas, Texas 75225. Except as otherwise indicated, all shares are owned directly.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class (1)
5% Owners		
210/P10 Acquisition Partners, LLC(2)	21,650,000	24.3%
Thomas P. Danis, Jr.(3)	6,515,257	7.3%
Charles K. Huebner(4)	6,515,257	7.3%
Jon I. Madorsky(5)	6,515,257	7.3%
Directors and Officers		
Robert Alpert(2)	21,650,000	24.3%
C. Clark Webb(2)	21,650,000	24.3%
Jeff Gehl(6)	6,515,257	7.3%
William Souder(7)	6,515,257	7.3%
Robert Stewart	–	–
Nell Blatherwick	1,545,993	1.7%
Riley Nunn	–	–
All directors and executive officers as a group (seven persons)	36,226,507	40.6%

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- (1) For purposes of this table, a person is deemed to have “beneficial ownership” of any shares as of a given date (i) which such person has the right to acquire within 60 days after such date, (ii) over which such person has voting power or (iii) over which such person has investment power, including disposition power. For purposes of computing the percentage of outstanding shares held by each person named above on a given date, any security which such person has the right to acquire within 60 days after such date is deemed to be outstanding, but is not deemed to be outstanding for the purpose of computing the percentage ownership of any other person.
 - (2) 210/P10 Acquisition Partners, LLC (“210/P10”) holds directly 21,650,000 shares of common stock of the Company. 210/P10 is managed by its sole member, 210 Capital, LLC (“210 Capital”), which is managed by its members Covenant RHA Partners, L.P. (“RHA Partners”) and CCW/LAW Holdings, LLC (“CCW Holdings”). C. Clark Webb has the power to direct the affairs of CCW Holdings as its sole member. In addition, RHA Partners is managed by its general partner RHA Investments, Inc. (“RHA Investments”), and Robert H. Alpert has the power to direct the affairs of RHA Investments as its President and sole shareholder. Accordingly, 210/P10 may be deemed to share voting and dispositive power with 210 Capital, RHA Partners, CCW Holdings, RHA Investments, Mr. Alpert and Mr. Webb over the shares of the Company’s common stock that it holds.
 - (3) Shares held through the Thomas P. Danis, Jr. Revocable Living Trust, dated March 10, 2003, as amended, of which Mr. Danis is the trustee.
 - (4) Shares held through the Charles K. Huebner Trust, dated January 16, 2001, of which Mr. Huebner is the trustee.
 - (5) Shares held through the Jon I. Madorsky Revocable Trust, dated December 1, 2008, of which Mr. Madorsky is the trustee.
 - (6) Shares held through the Jeff P. Gehl Living Trust, dated January 25, 2011, of which Mr. Gehl is the trustee.
 - (7) Shares held through Souder Family LLC, an entity controlled by Mr. Souder.

Executive and Director Compensation

The services of Messrs. Alpert and Webb, our Co-Chief Executive Officers, are provided to the Company pursuant to their Service Agreements with the Company. The services of Nell Blatherwick, our Secretary, are provided to the Company pursuant to an employment agreement with RCP Advisors 3, LLC, the Company’s indirect wholly owned subsidiary. The services of Riley Nunn, our Interim Chief Financial Officer, are provided to the Company pursuant to an offer letter with RCP Advisors 3, LLC. See “Related Party Transactions.”

The Company’s independent directors are compensated quarterly in arrears for their service, such compensation consisting of cash. Each independent director of the Company is entitled to receive board fees equal to \$15,000 for fiscal year 2019.

Related Party Transactions

Since January 1, 2018, there has not been, nor is there currently proposed, any transaction or series of similar transactions to which we were or are a party in which the amount involved exceeded or exceeds the lesser of \$120,000 or 1% of our total assets and in which any of our directors, executive officers, holders of more than 5% of any class of our voting securities or any member of the immediate family of any of the foregoing persons, had or will have a direct or indirect material interest, other than compensation arrangements with directors and executive officers and the transactions described or referred to below.

Effective May 1, 2018, the Company pays a monthly services fee of \$31,700 for administration and consulting services along with a monthly fee of \$18,800 for certain reimbursable expenses to 210/P10, which owns approximately 24.3% of the Company and is considered under common control. In addition, the Company paid 210/P10 a one-time retainer of \$46,900 in 2018, plus \$129,900 in retroactive expenses. In total, the Company paid 210/P10 \$581,000 in 2018.

PROPOSAL NO. 2 RATIFICATION OF AUDITORS

The Board has appointed KPMG LLP as our independent registered public accounting firm to audit our financial statements and management's assessment of internal controls over financial reporting for the fiscal year ending December 31, 2019. Our Board of Directors is seeking stockholder ratification of the appointment of KPMG LLP as our independent registered public accounting firm for our fiscal year 2019. KPMG LLP served as our independent registered public accounting firm for the fiscal year ending December 31, 2018.

Representatives of KPMG LLP will be available to answer appropriate questions from stockholders at the Meeting and will be free to make statements, if they desire to do so, during the Meeting.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF THE RATIFICATION
OF THE APPOINTMENT OF KPMG LLP.**

STOCKHOLDER PROPOSALS AND OTHER MATTERS

Solicitation of Proxies

The cost of the solicitation of proxies will be paid by us. In addition to solicitation by mail, our directors, officers and employees may solicit proxies from stockholders by telephone, facsimile, electronic mail or in person. We will also make arrangements with brokerage houses and other custodians, nominees and fiduciaries to send the proxy materials to beneficial owners. Upon request, we will reimburse those brokerage houses and custodians for their reasonable expenses in so doing.

Other Matters

So far as now known, there is no business other than that described above to be presented for action by the stockholders at the Meeting, but it is intended that the proxies will be voted upon any other matters and proposals that may legally come before the Meeting or any adjournment thereof, in accordance with the discretion of the persons named therein.

P10 HOLDINGS, INC.

Robert H. Alpert
Chairman of the Board and Co-Chief Executive
Officer

