

Silvercrest Asset Management Group Inc.  
Form 4  
March 02, 2016

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HOUGH RICHARD R III

2. Issuer Name and Ticker or Trading Symbol  
Silvercrest Asset Management Group Inc. [SAMG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/29/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, CEO & President

C/O SILVERCREST ASSET MANAGEMENT GROUP, 1330 AVE. OF THE AMERICAS, 38TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Class B Common Stock, par value \$0.01 <sup>(1)</sup> <sup>(2)</sup> <sub>(3)</sub> <sub>(4)</sub>	02/29/2016		A <sup>(2)</sup> <sub>(3)</sub> <sub>(4)</sub>	3,276 A <sup>(2)</sup> <sub>(3)</sub> <sub>(4)</sub>	182,645	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Class B units <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	<u>(2)</u> <u>(3)</u> <u>(4)</u>	02/29/2016		A <u>(2)</u> <u>(3)</u> <u>(4)</u>	3,276	<u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	Class A Common Stock, par value \$0.01	3,276

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOUGH RICHARD R III C/O SILVERCREST ASSET MANAGEMENT GROUP 1330 AVE. OF THE AMERICAS, 38TH FLOOR NEW YORK, NY 10019	X		Chairman, CEO & President	

## Signatures

/s/ Lily C. Desmond - Attorney-in-Fact 03/02/2016  
 \*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each deferred equity unit represents the right to receive a Class B Unit in Silvercrest L.P., each of which is paired with a share of Class B Common Stock of Silvercrest Asset Management Inc. (the "Company"). The Class B Units are exchangeable on a one-for-one basis for Class A Common Stock of the Company upon the terms and subject to the conditions set forth in the Exchange Agreement, dated as of June 26, 2014. Class B Common Stock corresponding to the Class B Units are automatically cancelled upon such conversion.

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- (2) On or after the six-month anniversary of the consummation of the IPO, holders of Class B units will be permitted to sell shares of Class A common stock issued upon exchange of Class B units during the first 10-day period of the open trading window of each quarter by submitting a request to the Executive Committee of Silvercrest L.P. to sell a specified number of shares, subject to the sole discretion of the Executive Committee.

- (3) Pursuant to the Exchange Agreement, so long as the holder is employed by Silvercrest L.P., each year in the period beginning on the six-month anniversary of the consummation of the IPO, the holder and his permitted transferees may collectively exchange for shares of Class A common stock up to the number of vested Class B units that equals 20% of all Class B units such holder and his or her permitted transferees collectively hold as of the first day of that year, in accordance with the timing restrictions described in footnote 6 below. The holder must retain at least 25% of the number of Class B units held by the holder on the date of the consummation of the IPO.

- (4) Represents units of Silvercrest L.P. that were reclassified as "Class B units" of Silvercrest L.P. on a one-for-one basis in connection with the second amendment and restatement of Silvercrest L.P.'s limited partnership agreement, dated as of November 13, 2012 (the "Amended LPA") and effective as of June 26, 2013, among SAMG Inc., as the general partner post-reorganization of Silvercrest L.P., Silvercrest GP LLC, as the general partner pre-reorganization of Silvercrest L.P. and the holder of certain units of Silvercrest L.P. and the holders of such reclassified units of Silvercrest L.P. Pursuant to the Amended LPA, each Class B unit is exchangeable for a share of Class A common stock of SAMG Inc., subject to the timing and volume limitations set forth in the Amended LPA.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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