

AFFILIATED MANAGERS GROUP, INC.  
 Form 4  
 February 13, 2017

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Horgen Jay C.

2. Issuer Name and Ticker or Trading Symbol  
 AFFILIATED MANAGERS GROUP, INC. [AMG]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 CFO and Treasurer

(Last) (First) (Middle)  
 C/O AFFILIATED MANAGERS GROUP, INC., 777 SOUTH FLAGLER DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/09/2017

WEST PALM BEACH, FL 33401  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/09/2017		M		75,000 A \$ 99.66	168,916	D
Common Stock	02/09/2017		M		45,000 A \$ 95.82	213,916	D
Common Stock	02/09/2017		F		39,089 D \$ 163.86	174,827	D
Common Stock	02/09/2017		S		70,000 D \$ 163.58	104,827	D

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

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(9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 99.66	02/09/2017		M	75,000	12/31/2015 07/19/2018	Common Stock 75,000
Employee Stock Option (Right to Buy)	\$ 95.82	02/09/2017		M	45,000	12/31/2014 12/14/2017	Common Stock 45,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Horgen Jay C.  
C/O AFFILIATED MANAGERS GROUP, INC.  
777 SOUTH FLAGLER DRIVE  
WEST PALM BEACH, FL 33401

CFO and Treasurer

## Signatures

/s/ David M. Billings,  
Attorney-in-Fact

02/13/2017

\*\*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) The sale reflects the weighted average sales price of the shares sold; the individual transaction prices ranged from \$162.00 to \$164.30. Specific transaction details will be provided to the SEC upon request.

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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