

AFFILIATED MANAGERS GROUP, INC.
Form 10-K/A
April 01, 2019

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

FORM 10-K/A

(Amendment No. 1)

(Mark

One)

ý ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the fiscal year ended December 31, 2018

OR

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-13459

Affiliated Managers Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware 04-3218510

(State or other jurisdiction of (IRS Employer
incorporation or organization) Identification Number)

777 South Flagler Drive, West Palm Beach, Florida
33401

(Address of principal executive offices)

(800) 345-1100

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Name of each exchange on which registered |
|---------------------|---|
|---------------------|---|

| | |
|--------------------------------|-------------------------|
| Common Stock (\$.01 par value) | New York Stock Exchange |
|--------------------------------|-------------------------|

| | |
|---|-------------------------|
| 5.875% Junior Subordinated Notes due 2059 | New York Stock Exchange |
|---|-------------------------|

Securities registered pursuant to Section 12(g) of the Act:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

At June 30, 2018, the aggregate market value of the common stock held by non-affiliates of the registrant, based upon the closing price of \$148.67 on June 29, 2018 on the New York Stock Exchange, was \$7,886,822,780. There were 51,500,763 shares of the registrant's common stock outstanding on March 28, 2019.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive proxy statement to be filed with the Securities and Exchange Commission within 120 days after December 31, 2018, and delivered to stockholders in connection with the registrant's annual meeting of stockholders, are incorporated by reference into Part III.

Explanatory Note

On February 22, 2019, Affiliated Managers Group, Inc. (“AMG”) filed its Annual Report on Form 10-K for the fiscal year ended December 31, 2018.

This Form 10-K/A filing provides supplemental financial statements under Item 15 for AQR Capital Management Holdings, LLC, an Affiliate in which AMG owns a minority interest.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) (1) Financial Statements. See Item 8 of the original Annual Report on Form 10-K filed on February 22, 2019 by AMG.

(2) Financial Statement Schedule required by Part II, Item 8 of the original Annual Report on Form 10-K filed on February 22, 2019 by AMG:

| | Page No. |
|--|----------|
| Schedule II - Valuation and Qualifying Accounts for the years ended December 31, 2018, 2017 and 2016 | 77 |

Also see Exhibit 99.1 for the separate financial statements of AQR Capital Management Holdings, LLC and Subsidiaries, which are incorporated by reference herein.

(3) Exhibits: See the Exhibit Index below and incorporated by reference herein.

Exhibit Index

- 3.1 Amended and Restated Certificate of Incorporation (incorporated by reference to the Company's Registration Statement on Form S-1/A (No. 333-34679), filed October 29, 1997)
- 3.2 Amendment to Amended and Restated Certificate of Incorporation (incorporated by reference to the Company's Registration Statement on Form S-8 (No. 333-129748), filed November 16, 2005)
- 3.3 Amendment to Amended and Restated Certificate of Incorporation (incorporated by reference to the Company's Proxy Statement on Schedule 14A (No. 001-13459), filed April 28, 2006)
- 3.4 Amendment to Amended and Restated Certificate of Incorporation (incorporated by reference to the Company's Quarterly Report on Form 10-Q (No. 001-13459), filed August 3, 2017)
- 3.5 Amended and Restated By-laws (incorporated by reference to the Company's Quarterly Report on Form 10-Q (No. 001-13459), filed November 7, 2016)
- 4.1 Specimen certificate for shares of common stock of the Registrant (incorporated by reference to the Company's Annual Report on Form 10-K (No. 001-13459), filed February 23, 2018)
- 4.2 Amended and Restated Declaration of Trust of AMG Capital Trust II, dated as of October 17, 2007, by and among Affiliated Managers Group, Inc., U.S. Bank National Association, successor in interest to Bank of America National Trust Delaware, successor by merger to LaSalle National Trust Delaware, as Delaware Trustee, U.S. Bank National Association, successor in interest to Bank of America, N.A., successor by merger to LaSalle Bank National Association, as Property Trustee and Institutional Administrator, and the holders from time to time of undivided beneficial interests in the assets of AMG Capital Trust II (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed October 18, 2007)
- 4.3 Indenture, dated as of October 17, 2007, by and between Affiliated Managers Group, Inc. and U.S. Bank National Association, successor in interest to Bank of America, N.A., successor by merger to LaSalle Bank National Association, as Debenture Trustee (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed October 18, 2007)
- 4.4 First Supplemental Indenture, dated as of January 10, 2014, by and between Affiliated Managers Group, Inc. and U.S. Bank National Association, successor in interest to Bank of America, N.A., successor by merger to LaSalle Bank National Association, as Debenture Trustee (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 (No. 001-13459), filed February 27, 2014)
- 4.5 Guarantee Agreement, dated as of October 17, 2007, by and between Affiliated Managers Group, Inc. and U.S. Bank National Association, successor in interest to Bank of America, N.A., successor by merger to LaSalle Bank National Association, as Guarantee Trustee (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed October 18, 2007)
- 4.6 Indenture, dated as of February 11, 2014, by and between Affiliated Managers Group, Inc. and U.S. Bank National Association, as Trustee (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed February 11, 2014)
- 4.7 Supplemental Indenture related to the 4.250% Senior Notes due 2024, dated as of February 11, 2014, by and between Affiliated Managers Group, Inc. and U.S. Bank National Association, as Trustee, including the form of Global Note attached as Annex A thereto (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed February 11, 2014)
- 4.8 Second Supplemental Indenture related to the 3.500% Senior Notes due 2025, dated as of February 13, 2015, by and between Affiliated Managers Group, Inc. and U.S. Bank National Association, as Trustee, including the form of Global Note attached as Annex A thereto (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed February 13, 2015)
- 4.9 Indenture for Junior Subordinated Notes between Affiliated Managers Group, Inc., as issuer, and U.S. Bank National Association, as trustee, dated as of March 27, 2019 (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed March 27, 2019)
- 4.10 First Supplemental Indenture, dated as of March 27, 2019, between Affiliated Managers Group, Inc., as issuer, and U.S. Bank National Association, as trustee (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed March 27, 2019)

- 10.1 [Affiliated Managers Group, Inc. Defined Contribution Plan \(incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1999 \(No. 001-13459\), filed March 30, 2000\)](#)
- 10.2 [Affiliated Managers Group, Inc. Executive Incentive Plan \(incorporated by reference to the Company's Proxy Statement on Schedule 14A \(No. 001-13459\), filed April 29, 2015\)](#)
- 10.3 [Affiliated Managers Group, Inc. Amended and Restated 1997 Stock Option and Incentive Plan \(incorporated by reference to the Company's Quarterly Report on Form 10-Q \(No. 001-13459\), filed May 10, 2004\)](#)
- 10.4 [Affiliated Managers Group, Inc. Amended and Restated 2002 Stock Option and Incentive Plan \(incorporated by reference to the Company's Quarterly Report on Form 10-Q \(No. 001-13459\), filed May 10, 2004\)](#)

- 10.5† Affiliated Managers Group, Inc. 2006 Stock Option and Incentive Plan (incorporated by reference to the Company's Proxy Statement on Schedule 14A (No. 001-13459), filed April 28, 2006)
- 10.6† Affiliated Managers Group, Inc. Amended and Restated Long-Term Stock and Investment Plan (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 (No. 001-13459), filed February 27, 2014)
- 10.7† Affiliated Managers Group, Inc. Executive Retention Plan (incorporated by reference to the Company's Quarterly Report on Form 10-Q (No. 001-13459), filed November 9, 2005)
- 10.8† Affiliated Managers Group, Inc. Deferred Compensation Plan (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2008 (No. 001-13459), filed March 2, 2009)
- 10.9† Affiliated Managers Group, Inc. Long-Term Equity Interests Plan 2010, LP (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed December 17, 2010)
- 10.10† Affiliated Managers Group, Inc. 2011 Stock Option and Incentive Plan (incorporated by reference to the Company's Proxy Statement on Schedule 14A (No. 001-13459), filed April 19, 2011)
- 10.11† Affiliated Managers Group, Inc. Long-Term Equity Interests Plan 2011, LP (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2011 (No. 001-13459), filed February 23, 2012)
- 10.12† Affiliated Managers Group, Inc. Long-Term Equity Interests Plan, LP (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012 (No. 001-13459), filed February 22, 2013)
- 10.13† Affiliated Managers Group, Inc. 2013 Incentive Stock Award Plan (incorporated by reference to the Company's Proxy Statement on Schedule 14A (No. 001-13459), filed April 30, 2013)
- 10.14† Form of Restricted Stock Unit Award Agreement pursuant to Affiliated Managers Group, Inc. 2013 Incentive Stock Award Plan (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby)
- 10.15† Form of Stock Option Agreement pursuant to Affiliated Managers Group, Inc. Stock Option and Incentive Plan (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby)
- 10.16† Form of Restricted Stock Unit Award Agreement pursuant to Affiliated Managers Group, Inc. 2002 Stock Option Incentive Plan (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby)
- 10.17† Form of Award Agreement pursuant to Affiliated Managers Group, Inc. Incentive Plan (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-3459), filed February 22, 2019, which is being amended hereby)
- 10.18† Form of Affiliated Managers Group, Inc. Award Agreement (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 (No. 001-13459), filed February 27, 2014)
- 10.19† Form of Indemnification Agreement entered into by each Director and Executive Officer (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010 (No. 001-13459), filed March 1, 2011)
- 10.20† Service Agreement, dated as of December 6, 2016, by and between Affiliated Managers Group, Inc. and Hugh P. B. Cutler (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 (No. 001-13459), filed February 23, 2018)
- 10.21† Amended and Restated Credit Agreement, dated as of January 18, 2019, by and among Affiliated Managers Group, Inc., Bank of America, N.A., as administrative agent, letter of credit issuer and swingline lender, and the other lending institutions from time to time party thereto, and the exhibits and schedules thereto (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed January 22, 2019)
- 10.22† Third Amended and Restated Term Credit Agreement, dated as of January 18, 2019, by and among Affiliated Managers Group, Inc., Bank of America, N.A., as administrative agent, and the other lending institutions from time to time party thereto, and the exhibits and schedules thereto (incorporated by reference to the Company's

- Current Report on Form 8-K (No. 001-13459), filed January 22, 2019)
- 10.23 Form of Master Confirmation Letter Agreement, dated as of March 27, 2019 (incorporated by reference to the Company's Current Report on Form 8-K (No. 001-13459), filed March 27, 2019)
- 21.1 Schedule of Subsidiaries (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby)
- 23.1 Consent of PricewaterhouseCoopers LLP (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby)
- 23.2 Consent of PricewaterhouseCoopers LLP*
- 31.1 Certification of Registrant's Chief Executive Officer pursuant to Section 302 of the Sarbanes Oxley Act of 2002 (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby)

- Certification of Registrant's Chief Financial Officer pursuant to Section 302 of the Sarbanes Oxley Act of 2002
31.2 (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby)
- 31.3 Certification of Registrant's Chief Executive Officer pursuant to Section 302 of the Sarbanes Oxley Act of 2002*
31.4 Certification of Registrant's Chief Financial Officer pursuant to Section 302 of the Sarbanes Oxley Act of 2002*
Certification of Registrant's Chief Executive Officer pursuant to Section 906 of the Sarbanes Oxley Act of 2002
32.1 (previously furnished with the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby)
Certification of Registrant's Chief Financial Officer pursuant to Section 906 of the Sarbanes Oxley Act of 2002
32.2 (previously furnished with the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby)
- 32.3 Certification of Registrant's Chief Executive Officer pursuant to Section 906 of the Sarbanes Oxley Act of 2002**
32.4 Certification of Registrant's Chief Financial Officer pursuant to Section 906 of the Sarbanes Oxley Act of 2002**
- 99.1 Financial Statements of AQR Capital Management Holdings, LLC and Subsidiaries*
The following financial statements from the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 are filed herewith, formatted in XBRL (eXtensible Business Reporting Language): (i) the Consolidated Statements of Income for the years ended December 31, 2018, 2017, and 2016, (ii) the Consolidated Balance Sheets at December 31, 2018 and December 31, 2017, (iii) the Consolidated Statement of Equity for the years ended December 31, 2018, 2017, and 2016, (iv) the Consolidated Statements of Cash Flows for the years ended December 31, 2018, 2017, and 2016, and (v) the Notes to the Consolidated Financial Statements (incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (No. 001-13459), filed February 22, 2019, which is being amended hereby).

Indicates a management contract or compensatory plan

* Filed herewith

** Furnished herewith

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on April 1, 2019.

AFFILIATED MANAGERS GROUP, INC.

(Registrant)

By: /s/ JAY C. HORGEN

Jay C. Horgen

President, Chief Financial Officer and Treasurer