

AFFILIATED MANAGERS GROUP, INC.
 Form 4
 December 14, 2016

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

OMB APPROVAL
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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 *
 Churchill Dwight D.

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 12/12/2016

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 12/12/2016 | | M | 3,125 A \$ 71.13 | 6,667 | D | |
| Common Stock | 12/12/2016 | | S | 3,125 D \$ 160.23 | 3,542 | D | |

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

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number.

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Director Stock Option (Right to Buy) | \$ 71.13 | 12/12/2016 | | M | 3,125 | 02/26/2013 02/26/2017 | Common Stock | 3,125 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Churchill Dwight D.
C/O AFFILIATED MANAGERS GROUP, INC.
777 SOUTH FLAGLER DRIVE
WEST PALM BEACH, FL 33401

X

Signatures

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

12/14/2016

**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) The sale reflects the weighted average sales price of the shares sold; the individual transaction prices ranged from \$160.17 to \$160.23. 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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