### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

#### OMB APPROVAL OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

| 1. Name and Addre<br>Earle Glenn | ess of Reporting | Person*               | 2. Issuer Name and Ticker or Trading Symbol <u>AFFILIATED MANAGERS GROUP, INC.</u> [ AMG ] |                        | ationship of Reporting Pe<br>( all applicable)<br>Director                            | erson(s) to Issuer<br>10% Owner |
|----------------------------------|------------------|-----------------------|--|------------------------|---|---------------------------------|
| (Last)                           | (First)          | (Middle)              | _ [ [ ] ] ]  |                        | Officer (give title below)  | Other (specify below)           |
| C/O AFFILIAT                     |                  | ERS GROUP, INC.<br>VE | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/31/2017                             |                        |   |                                 |
| (Street)<br>WEST PALM<br>BEACH   | FL               | 33401                 | <ul> <li>4. If Amendment, Date of Original Filed (Month/Day/Year)</li> </ul>               | 6. Indiv<br>Line)<br>X | vidual or Joint/Group Fili<br>Form filed by One Re<br>Form filed by More th<br>Person | porting Person                  |
| (City)                           | (State)          | (Zip)                 |  |                        |   |                                 |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Code (Instr. |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and<br>5) |               |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--|---|--------------|---|---|---------------|-------|---|---|---|
|                                 |  |   | Code         | v | Amount  | (A) or<br>(D) | Price | Transaction(s)<br>(Instr. 3 and 4)  |   | (Instr. 4)  |

|            |           |   |          | quired, Disposed of<br>s, options, converti | · ·         | v Owned    |        |
|------------|-----------|---|----------|---|-------------|------------|--------|
| ransaction | 34 Deemed | 4 | 5 Number | 6 Date Exercisable and                      | 7 Title and | 8 Price of | 9 Numb |

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year)<br>3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |  | ecution Date, Transa<br>ny Code (I |   | ransaction of<br>ode (Instr. Derivative |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|---|--|------------------------------------|---|---|-----|--|--------------------|--|--|---|--|--|--|
|   |   |   |  | Code                               | v | (A)                                     | (D) | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |
| Director<br>Stock<br>Option<br>(Right to<br>Buy)    | \$152.36  | 01/31/2017  |  | A                                  |   | 1,292                                   |     | (1)  | 01/31/2024         | Common<br>Stock  | 1,292                                  | \$0   | 1,292  | D  |  |
| Stock<br>Units <sup>(2)</sup>                       | (2)   | 01/31/2017  |  | A                                  |   | 263                                     |     | (2)  | (2)                | Common<br>Stock  | 263                                    | \$0   | 263  | D  |  |

Explanation of Responses:

1. This option is exercisable in 25% increments on each of January 1, 2018, 2019, 2020 and 2021.

2. Each stock unit represents a right to receive one share of the Company's common stock or, at the election of the plan administrator, cash with an equivalent value, upon vesting. The stock units vest in 25% increments on each of January 1, 2018, 2019, 2020 and 2021.

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

02/02/2017

\*\* Signature of Reporting Person

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

\* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Date