FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPRO | VAL | | | | |
|---|------------------------|-----------|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | |
| l | Estimated average burd | en | | | | |
| l | hours per response: | 0.5 | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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|---|--|--|---|--|-----------------|---------|--------------|-----------------|---|---|------------------|---|---|--|------------------------|---|--|---------------------------------------|
| 1. Name ar | 2. Issuer Name and Ticker or Trading Symbol AFFILIATED MANAGERS GROUP, INC. | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | | |
| <u>Palandjian Tracy P.</u> | | | | | | [AMG] | | | | | | | | X Dir | ector | | 10% Ov | vner |
| (Last) | (F | irst) | [| | | | | | | | | | cer (give titl ow) | le | Other (s | specify | | |
| C/O AFI | FILIATED | MANAGERS G | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | | | | | | |
| 777 SOUTH FLAGLER DRIVE | | | | | | | 07/30/2019 | | | | | | | | | | | |
| | | | | | 4 If | Λmo | ndmont | Data | of Original E | ilod | (Month/D | av/Voar) | 6.1 | ndividual | or loint/Cro | oup Eilin | na (Chock An | nlicable |
| (Street) | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| WEST P | ALM F | T | 33401 | | | | | | | | | | | X Form filed by One Reporting Person | | | | |
| BEACH | | <u> </u> | | | | | | | | | | | | | m filed by N rson | ∕lore tha | an One Repo | rting |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | | |
| | | Tab | le I - Non | -Deriva | ative | Se | curitie | s Ac | quired, D | Disp | osed c | of, or Be | neficia | ly Owi | ned | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | | Execution Date, | | | Code (Instr. 5) | | | | | Secu Bend Own | nount of rities ficially ed Following | Forr (D) (| Ownership orm: Direct) or Indirect (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | Code | v | Amount | mount (A) or (D) | | Tran | orted saction(s) r. 3 and 4) | | | (Instr. 4) | |
| | | 7 | Table II - I (| | | | | | uired, Dis s, options | | | | | Owne | d | | | |
| 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/Ye | Date, T | Code (Ir | | | | 6. Date Exer Expiration I (Month/Day) | Date | | nd 7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4) | | 8. Price Derivati Securit (Instr. 5 | ve derivati Securit | ive ies cially ng ed ction(s) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | c | Code | v | (A) | (D) | Date Exercisable | | opiration | Title | Amount or Number of Shares | | | | | |
| Director Stock Option (Right to Buy) | \$86.78 | 07/30/2019 | | | A | | 2,661 | | (1) | 07 | 7/30/2026 | Common Stock | 2,661 | \$0 | 2,€ | 661 | D | |
| Stock | (2) | 07/30/2019 | | | A | | 461 | | (2) | T | (2) | Common | 461 | \$0 | 46 | 51 | D | |

Explanation of Responses:

- 1. This option is exercisable in 25% increments on each of January 1, 2020, 2021, 2022 and 2023.
- 2. Each stock unit represents a right to receive one share of the Company's common stock upon vesting. The stock units vest in 25% increments on each of January 1, 2020, 2021, 2022 and 2023.

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

08/01/2019

** Signature of Reporting Person

Date

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.