

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported) **July 26, 2005**

**Affiliated Managers Group, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**001-13459**

(Commission File Number)

**04-3218510**

(IRS Employer Identification No.)

**600 Hale Street**

**Prides Crossing, Massachusetts**

(Address of Principal Executive Offices)

**01965**

(Zip Code)

**(617) 747-3300**

(Registrant's Telephone Number, Including Area Code)

**N/A**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 1.01 Entry into of a Material Definitive Agreement.**

In connection with its review of the compensation arrangements of Affiliated Managers Group, Inc. ("AMG"), the Compensation Committee of the AMG Board of Directors engaged an independent compensation consultant to perform a survey of director compensation practices at companies in the AMG peer group. This survey found that compensation for lead directors and committee chairpersons, as well as annual retainers, had increased throughout the peer group. On that basis, the Board of Directors determined to increase lead director, committee chairperson and annual fee compensation, and accordingly approved the following compensation arrangements for non-employee directors of AMG:

**Board of Directors:**

Board of Directors Annual Fee	\$	50,000
Board of Directors Quarterly Meeting Fee	\$	2,500
Board of Directors Annual Option Award		11,250

**Lead Director and Committee Service:**

Lead Director Annual Fee	\$	50,000
Committee Membership Annual Fee	\$	10,000
Audit Committee Chair Annual Fee	\$	25,000
Compensation Committee Chair Annual Fee	\$	10,000
Nominating and Governance Committee Chair Annual Fee	\$	5,000

**ITEM 7.01 Regulation FD Disclosure.**

On July 28, 2005, AMG announced that it had completed its previously announced acquisition of First Asset Management Inc. A copy of the press release announcing the closing of the transaction is furnished as Exhibit 99.1 hereto and is hereby incorporated by reference herein.

**ITEM 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press Release issued by the Company on July 28, 2005.

\* This exhibit shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section, nor shall it be incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AFFILIATED MANAGERS GROUP, INC.

Date: August 1, 2005

By: /s/ John Kingston, III  
Name: John Kingston, III  
Title: General Counsel and Senior Vice President

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**EXHIBIT INDEX**

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Contact: Darrell W. Crate  
 Affiliated Managers Group, Inc.  
 (617) 747-3300

**AMG Completes Investments in Six Leading Mid-Sized  
 Canadian Asset Management Firms**

*Interests Acquired Through Acquisition of First Asset Management Inc.*

**Boston, July 28, 2005** – Affiliated Managers Group, Inc. (NYSE: AMG), an asset management company, has completed its previously announced acquisition of equity interests in six Canadian asset management firms: Foyston, Gordon & Payne Inc.; Beutel, Goodman & Company Ltd.; Montrusco Bolton Investments Inc.; Deans Knight Capital Management Ltd.; Triax Capital Corporation; and Covington Capital Corporation. AMG has acquired its interests through the acquisition of First Asset Management Inc. (“First Asset”), a privately-held Canadian asset management company with equity interests in these firms.

These six firms are among the most highly regarded independent investment management businesses in Canada, and they collectively manage approximately US\$24.7 billion through approximately 100 diverse investment products, including Canadian, U.S. and international value and growth equity products, as well as balanced, fixed income, venture capital and structured products. Based in Toronto, Montreal and Vancouver, these six firms serve a wide range of institutional investors and high net worth individuals throughout the Canadian marketplace.

AMG has acquired First Asset for a total of approximately US\$250 million (including repayment of existing First Asset indebtedness), with approximately 90% of the consideration in cash, and the remainder in AMG common stock. With the closing of the transaction, the management team of each firm remains unchanged and will continue to oversee the operations of its firm consistent with the manner with which it worked with First Asset and with AMG’s partnership approach. In connection with the closing of the transaction, First Asset will be renamed AMG Canada Corp.

*(more)*

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AMG is an asset management company with equity investments in a diverse group of mid-sized investment management firms. AMG’s strategy is to generate growth through the internal growth of its existing Affiliates, as well as through investments in new Affiliates. AMG’s innovative transaction structure allows individual members of each Affiliate’s management team to retain or receive significant direct equity ownership in their firm while maintaining operating autonomy. In addition, AMG provides centralized assistance to its Affiliates in strategic matters, marketing, distribution, product development and operations. Pro forma for the acquisition of First Asset, AMG’s affiliated investment management firms managed approximately US\$163 billion in assets at June 30, 2005.

*Certain matters discussed in this press release may constitute forward-looking statements within the meaning of the federal securities laws. Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors, including changes in the securities or financial markets or in general economic conditions, the availability of equity and debt financing, competition for acquisitions of interests in investment management firms, the investment performance of our Affiliates and their ability to effectively market their investment strategies, and other risks detailed from time to time in AMG’s filings with the Securities and Exchange Commission. Reference is hereby made to the “Cautionary Statements” set forth in the Company’s Form 10-K for the year ended December 31, 2004.*

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**For more information on Affiliated Managers Group, Inc.,  
 please visit AMG’s Web site at [www.amg.com](http://www.amg.com).**