

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 * HOUGH RICHARD R III		2. Date of Event Requiring Statement (Month/Day/Year) 11/13/2012	3. Issuer Name and Ticker or Trading Symbol Silvercrest Asset Management Group Inc. [SAMG]	
(Last) (First) (Middle) C/O SILVERCREST ASSET MANAGEMENT GROUP, 1330 AVENUE OF THE AMERICAS, 38TH FLOOR			4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and COO	
(Street) NEW YORK, NY 10019				5. If Amendment, Date Original Filed(Month/Day/Year)
(City) (State) (Zip)				6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class B common stock, par value \$0.01 (1) (2)	144,298	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class B Units (3) (4) (5)	(4) (5) (6)	(4) (5) (6)	Class A common stock, par value \$0.01 (1)	144,298	\$ (3)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOUGH RICHARD R III C/O SILVERCREST ASSET MANAGEMENT GROUP 1330 AVENUE OF THE AMERICAS, 38TH FLOOR	X		President and COO	

Signatures

Richard R. Hough III	11/13/2012
--Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

On November 13, 2012, Silvercrest Asset Management Group Inc. (the "Corporation" or "SAMG Inc.") issued to each holder of a Class B unit of Silvercrest L.P. ("Silvercrest L.P."), each of which is exchangeable for a share of the Corporation's Class A common stock (as further described in the below footnotes), one share of the Corporation's Class B common stock, par value \$0.01 per share (the "Class B common stock"), in exchange for the par value thereof for each Class B unit held by such holder. Holders of Class B common stock are not entitled to participate in any dividends or other distributions made by the Corporation to holders of its capital stock (except for the right to receive the par value thereof upon the Corporation's liquidation or dissolution).

(1) further described in the below footnotes), one share of the Corporation's Class B common stock, par value \$0.01 per share (the "Class B common stock"), in exchange for the par value thereof for each Class B unit held by such holder. Holders of Class B common stock are not entitled to participate in any dividends or other distributions made by the Corporation to holders of its capital stock (except for the right to receive the par value thereof upon the Corporation's liquidation or dissolution).

Each share of Class B common stock entitles the holder to one (1) vote per share on all matters submitted to a vote of the Corporation's common stockholders. When and if a holder exchanges a Class B unit for a share of Class A common stock, the corresponding share of Class B common stock will be redeemed for the par value thereof and cancelled by the Corporation. Shares of Class B common stock are not transferable unless transferred concurrently with the corresponding Class B unit and with the consent of the Corporation and Silvercrest L.P.

Represents units of Silvercrest L.P. that were reclassified as "Class B units" of Silvercrest L.P. on a one-for-one basis in connection with the second amendment and restatement of Silvercrest L.P.'s limited partnership agreement, effective as of November 13, 2012 (the "Amended LPA"), among SAMG Inc., as the general partner post-reorganization of Silvercrest L.P., Silvercrest GP LLC, as the general partner pre-reorganization of Silvercrest L.P. and the holder of certain units of Silvercrest L.P. and the holders of such reclassified units of Silvercrest L.P. Pursuant to the Amended LPA, each Class B unit is exchangeable for a share of Class A common stock of SAMG Inc., subject to the timing and volume limitations set forth in the Amended LPA.

Pursuant to the Amended LPA and an exchange agreement entered into among the Corporation and holders of Class B units (the "Exchange Agreement"), no Class B units may be exchanged for Class A common stock prior to the six-month anniversary of the consummation of the initial public offering of the Corporation (the "IPO"), unless the employment of a holder of Class B units terminated, at which time, other than in the case of retirement or a termination for cause, all Class B units automatically are exchanged for shares of Class A common stock.

Pursuant to the Exchange Agreement, so long as the holder is employed by Silvercrest L.P., each year in the period beginning on the six-month anniversary of the consummation of the IPO, the holder and his permitted transferees may collectively exchange for shares of Class A common stock up to the number of vested Class B units that equals 20% of all Class B units such holder and his or her permitted transferees collectively hold as of the first day of that year, in accordance with the timing restrictions described in footnote 6 below. The holder must retain at least 25% of the number of Class B units held by the holder on the date of the consummation of the IPO.

On or after the six-month anniversary of the consummation of the IPO, holders of Class B units will be permitted to sell shares of Class A common stock issued upon exchange of Class B units during the first 10-day period of the open trading window of each quarter by submitting a request to the Executive Committee of Silvercrest L.P. to sell a specified number of shares, subject to the sole discretion of the Executive Committee.

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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