

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* <b>HOUGH RICHARD R III</b>			2. Issuer Name and Ticker or Trading Symbol <b>Silvercrest Asset Management Group Inc. [SAMG]</b>			5. 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) <b>Chairman and CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/01/2020</b>					
C/O SILVERCREST ASSET MGMT GROUP INC., 1330 AVE. OF THE AMERICAS, 38TH FLOOR								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
NEW YORK, NY 10019								
(City)			(State)			(Zip)		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock, par value \$0.01	05/01/2020		A	(1)(2)	49,116	A	\$ 0	338,392	D	

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

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**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 Acquired (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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Class B Units (3) (4) (5)	(3)	05/01/2020		A	(1)	49,116		(4)(5)	(4)(5)	Class A Common Stock, par value \$0.01	\$ 0	338,392	D	
Employee Stock Option (right to buy)	\$ 10.18	05/01/2020		A		86,764		(6)	04/30/2030	See footnote (7)	\$ 0	86,764	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOUGH RICHARD R III C/O SILVERCREST ASSET MGMT GROUP INC. 1330 AVE. OF THE AMERICAS, 38TH FLOOR NEW YORK, NY 10019	X		Chairman and CEO	

## Signatures

/s/ Mark F. McElreath / Attorney in Fact	05/05/2020
**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).

Represents a grant of restricted stock units ("RSUs"). Each RSU represents the right to receive a Class B Unit in Silvercrest L.P., each of which is paired with a share of Class B common stock of Silvercrest Asset Management Group Inc. (the "Company"). The Class B Units are exchangeable on a one-for-one basis for Class A common stock of the Company upon the terms

(1) and subject to the conditions set forth in the Exchange Agreement (the "Exchange Agreement"), dated as of June 26, 2014. Class B common stock corresponding to the Class B Units are automatically cancelled upon such conversion. Twenty-five percent of the restricted stock units granted vest and settle on each of the first, second, third and fourth anniversaries of May 1, 2020, the grant date.

(2) When the holder of a Class B Unit exchanges or forfeits such Class B Unit pursuant to the terms of the amended and restated certificate of incorporation of the Company and the second amended and restated limited partnership agreement of Silvercrest L.P. (the "Amended LPA"), each corresponding share of Class B common stock is redeemed for its par value and cancelled by the Company.

(3) Each Class B Unit is exchangeable for a share of Class A common stock of the Company, subject to the timing and volume limitations set forth in the Amended LPA.

(4) Pursuant to the Exchange Agreement, so long as the holder is employed by Silvercrest L.P., each year in the period beginning on January 2, 2014, 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 5 below. The holder must retain at least 25% of the number of Class B units held by the holder on July 2, 2013.

(5) Holders of Class B units are 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.

(6) The option vests in three equal installments on each of the first, second and third anniversaries of May 1, 2020, the grant date.

(7) Each option is to purchase a Class B Unit in Silvercrest L.P., each of which is paired with a share of Class B Common Stock of the Company. The Class B Units are exchangeable on a one-for-one basis for Class A Common Stock of the Company upon the terms and subject to the conditions set forth in the Exchange Agreement, dated as of June 26, 2014. Class B common stock corresponding to the Class B Units are automatically cancelled upon such conversion.

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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