

Artisan Partners Asset Management Inc.

Form 4

March 14, 2014

**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 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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Hellman & Friedman LLC

(Last) (First) (Middle)

ONE MARITIME PLAZA, 12TH  
FLOOR

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Artisan Partners Asset Management  
Inc. [APAM]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/12/2014

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify  
below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☐ Form filed by One Reporting Person  
☒ Form filed by More than One Reporting  
Person

**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 A common stock, par value \$0.01 per share							4,728	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(13)</u>	
Class C common stock, par value \$0.01 per	03/12/2014		J <u>(6)(7)</u>		2,255,378 <u>(6)</u> <u>(7)</u>	D	\$ 0	1,380,966	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(5)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u>

share

Class C

common

stock, par  
value

\$0.01 per

share

03/12/2014

J<sup>(6)(7)</sup>1,505 <sup>(6)</sup>  
(7)

D \$ 0 921

I

See

Footnotes  
(3) (5) (12)(13)

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

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SEC 1474  
(9-02)

**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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Preferred Units of Artisan Partners Holdings LP	<u>(8)</u> <u>(9)</u>	03/12/2014		S <u>(6)(7)</u>	2,255,378	<u>(8)(9)</u>	<u>(8)(9)</u>	Class A common stock, par value \$0.01 per share	<u>(8)</u> <u>(9)</u>
Preferred Units of Artisan Partners Holdings LP	<u>(8)</u> <u>(9)</u>	03/12/2014		S <u>(6)(7)</u>	1,505	<u>(8)(9)</u>	<u>(8)(9)</u>	Class A common stock, par value \$0.01 per share	<u>(8)</u> <u>(9)</u>
Convertible Preferred Stock, par value \$0.01 per share	<u>(10)</u> <u>(11)</u>	03/12/2014		S <u>(6)(7)</u>	743,117	<u>(10)(11)</u>	<u>(10)(11)</u>	Class A common stock, par value \$0.01 per share	<u>(10)</u> <u>(11)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hellman & Friedman LLC ONE MARITIME PLAZA 12TH FLOOR SAN FRANCISCO, CA 94111	X			
Hellman & Friedman Investors V, L.P. ONE MARITIME PLAZA 12TH FLOOR SAN FRANCISCO, CA 94111	X			
H&F Brewer AIV, L.P. ONE MARITIME PLAZA 12TH FLOOR SAN FRANCISCO, CA 94111	X			
H&F Brewer AIV II, L.P. ONE MARITIME PLAZA 12TH FLOOR SAN FRANCISCO, CA 94111	X			
Hellman & Friedman Capital Associates V, L.P. ONE MARITIME PLAZA 12TH FLOOR SAN FRANCISCO, CA 94111	X			

## Signatures

/s/ Allen R. Thorpe, as Managing Director of Hellman & Friedman LLC (15)	03/14/2014
__Signature of Reporting Person	Date
/s/ Allen R. Thorpe, as Managing Director of Hellman & Friedman LLC, as General Partner of Hellman & Friedman Investors V, L.P. (15)	03/14/2014
__Signature of Reporting Person	Date
/s/ Allen R. Thorpe, as Managing Director of Hellman & Friedman LLC, as General Partner of Hellman & Friedman Investors V, L.P., as General Partner of H&F Brewer AIV, L.P. (15)	03/14/2014
__Signature of Reporting Person	Date
/s/ Allen R. Thorpe, as Managing Director of Hellman & Friedman LLC, as General Partner of Hellman & Friedman Investors V, L.P., as General Partner of H&F Brewer AIV II, L.P. (15)	03/14/2014
__Signature of Reporting Person	Date
/s/ Allen R. Thorpe, as Managing Director of Hellman & Friedman LLC, as General Partner of Hellman & Friedman Capital Associates V, L.P. (15)	03/14/2014
__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).
- These shares represent shares of Class A common stock underlying restricted stock units of the Issuer ("RSUs") that were issued to Allen Thorpe and held by Mr. Thorpe for the benefit of Hellman & Friedman LP ("H&F LP"). The RSUs vested immediately upon
- (1) issuance. The proceeds of any disposition of shares of Class A common stock underlying the RSUs will be applied against management fees otherwise payable to H&F LP by funds affiliated with H&F Brewer AIV, L.P. ("H&F AIV") and H&F Brewer AIV II, L.P. ("H&F AIV II").
- (2) These securities are owned of record by H&F AIV.
- (3) These securities are owned of record by Hellman & Friedman Capital Associates V, L.P. ("Associates V").
- (4) These securities are owned of record by H&F AIV II.
- Shares of Class C common stock have voting but no economic rights (including no rights to dividends nor distributions upon
- (5) liquidation) and are issued in an equal amount to the number of preferred limited partnership units ("Preferred Units") of Artisan Partners Holdings LP ("Artisan Partners Holdings") held.
- On March 12, 2014, the Issuer completed a public offering of Class A common stock (the "Offering") the proceeds of which were used to purchase certain limited partnership units of Artisan Partners Holdings LP and shares of Convertible Preferred Stock, including pursuant to a Unit and Share Purchase Agreement, dated as of February 19, 2014, by and among the Issuer, H&F AIV, H&F AIV II and Associates V. Following the completion of the Offering and pursuant to the Unit and Share Purchase Agreement, on March 12, 2014, the
- (6) Issuer purchased a total of (i) 2,255,378 Preferred Units from H&F AIV; (ii) 743,117 shares of Convertible Preferred Stock from H&F AIV II; and (iii) 1,505 Preferred Units from Associates V, each at a price per unit or share, as applicable, equal to the public offering price in the Offering of \$62.00 per share of Class A common stock less the underwriter's discount of \$2.325 per share of Class A common stock.
- (7) (Continued From Footnote 6) A share of Class C common stock was delivered to the Issuer together with each Preferred Unit at the time of sale, at which time the Issuer automatically canceled such share of Class C common stock.
- Following the first anniversary of the initial public offering of Class A common stock, subject to certain restrictions set forth in the exchange agreement with Artisan Partners Holding (including those intended to ensure that Artisan Partners Holdings is not treated as a
- (8) "publicly traded partnership" for U.S. federal income tax purposes), holders of Preferred Units will have the right to exchange Preferred Units (together with an equal number of shares of Class C common stock) either for shares of Convertible Preferred Stock on a one-for-one basis or for shares of Class A common stock at the conversion rate as described in footnote (10).
- Following the automatic conversion of Convertible Preferred Stock into Class A common stock as described in footnote (11), Preferred
- (9) Units will be exchangeable only for Class A common stock at the conversion rate plus cash in lieu of fractional shares (after aggregating all shares of Class A common stock that would otherwise be received by each holder). A share of Class C common stock must be delivered to the Issuer together with any exchanged Preferred Unit at the time of exchange, at which time the Issuer will automatically cancel such share of Class C common stock.
- Each share of Convertible Preferred Stock will be convertible into one share of Class A common stock at the applicable conversion rate,
- (10) which will be one-for-one subject to adjustment to reflect the payment of any preferential distributions made in respect of Convertible Preferred Stock upon certain partial capital events pursuant to the limited partnership agreement of Artisan Partners Holdings.
- Upon the occurrence of the average of the daily volume-weighted average price of Class A common stock over any period of 60
- (11) consecutive trading days, beginning no earlier than June 12, 2014, being at least \$43.11 divided by the then-applicable conversion rate, all shares of Convertible Preferred Stock will automatically convert into shares of Class A common stock at the then-applicable conversion rate plus cash in lieu of fractional shares (after aggregating all shares of Class A common stock that would otherwise be received by each holder).
- H&F LLC is the sole general partner of Hellman & Friedman Investors V, L.P. ("Investors V") and Associates V. Investors V is the sole
- (12) general partner of H&F AIV and H&F AIV II. As sole general partner of Investors V and Associates V, H&F LLC may be deemed to beneficially own shares of Class A common stock beneficially owned by Investors V and Associates V. As sole general partner of H&F AIV and H&F AIV II, Investors V may be deemed to beneficially own shares of Class A common stock beneficially owned by H&F AIV and H&F AIV II. Each of H&F LLC, Investors V, H&F AIV, H&F AIV II and Associates V is a director by deputation of the Issuer.
- A four person investment committee of H&F LLC has power to vote or to direct the vote of, and to dispose or to direct the disposition
- (13) of, shares of Class A common stock that are beneficially owned by H&F LLC, Investors V, H&F AIV, H&F AIV II and Associates V. Each member of the investment committee of H&F LLC and Mr. Thorpe disclaims beneficial ownership of such shares of Class A common stock except to the extent of any pecuniary interest held therein.

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- (14) As described in footnote (1), the proceeds of any disposition of shares of Class A common stock underlying RSUs issued to Mr. Thorpe will be applied to management fees otherwise payable to H&F LP by funds affiliated with H&F AIV and H&F AIV II. As a result, H&F AIV may be deemed to have beneficial ownership of an additional 3,546 shares of Class A common stock and H&F AIV II may be deemed to have beneficial ownership of an additional 1,182 shares of Class A common stock.

### Remarks:

(15) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act.

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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