

Artisan Partners Asset Management Inc.  
Form 4  
June 16, 2014

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/12/2014

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

ONE MARITIME PLAZA, 12TH FLOOR

(Street)

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

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

SAN FRANCISCO, CA 94111

(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)
Class A common stock, par value \$0.01 per share				(A) Amount Price	4,728	I	See Footnotes (1) (9) (10)
Class A common stock, par value \$0.01 per	06/12/2014		J(6)	1,380,966 A \$ 0 (6)	1,380,966	I	See Footnotes (2) (9) (10) (11)



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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)
					V	(A) (D)	Date Exercisable	Expiration Date	
Preferred Units of Artisan Partners Holdings LP	(7)	06/12/2014		C(6)		1,380,966	(7)	(7)	Class A common stock, par value \$0.01 per share (7)
Preferred Units of Artisan Partners Holdings LP	(7)	06/12/2014		C(6)		921	(7)	(7)	Class A common stock, par value \$0.01 per share (7)
Convertible Preferred Stock, par value \$0.01 per share	(8)	06/12/2014		C(6)		455,011	(8)	(8)	Class A common stock, par value \$0.01 per share (8)

## 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 X  
 SAN FRANCISCO, CA 94111

H&F Brewer AIV II, L.P.  
 ONE MARITIME PLAZA  
 12TH FLOOR X  
 SAN FRANCISCO, CA 94111

Hellman & Friedman Capital Associates V, L.P.  
 ONE MARITIME PLAZA  
 12TH FLOOR X  
 SAN FRANCISCO, CA 94111

## Signatures

/s/ Allen R. Thorpe, as Managing Director of Hellman & Friedman LLC (12) 06/16/2014  
 \*\*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. (12) 06/16/2014  
 \*\*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. (12) 06/16/2014  
 \*\*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.  
 (12) 06/16/2014  
 \*\*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. (12) 06/16/2014  
 \*\*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).

(1) 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 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 were owned of record by H&F AIV.

(3) These securities were owned of record by Hellman & Friedman Capital Associates V, L.P. ("Associates V").

(4) These securities were owned of record by H&F AIV II.

(5) Shares of Class C common stock have voting but no economic rights (including rights to dividends and distributions upon liquidation) and were issued in an equal amount to the number of preferred limited partnership units ("Preferred Units") of Artisan Partners Holdings LP ("Artisan Partners Holdings") held.

(6)

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On June 12, 2014, H&F AIV and Associates V submitted an exchange notice to the Issuer to exchange an aggregate of 1,381,887 Preferred Units (together with an equal number of shares of Class C common stock) for 1,381,887 shares of Class A common stock (the "Exchange"), H&F AIV II submitted a conversion notice to the Issuer to convert an aggregate of 455,011 shares of Convertible Preferred Stock into 455,011 shares of Class A common stock (the "Conversion"), and H&F AIV, H&F AIV II and Associates V entered into an agreement with Citigroup Global Markets Inc. ("CGMI") for the sale of an aggregate of 1,836,898 shares of Class A common stock to CGMI at a price per share equal to \$55.12.

(7) 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 "publicly traded partnership" for U.S. federal income tax purposes), holders of Preferred Units 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 (8).

(8) Each share of Convertible Preferred Stock is convertible into one share of Class A common stock at the applicable conversion rate, 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.

(9) 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 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.

(10) 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 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.

(11) 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 3,556 shares of Class A common stock and H&F AIV II may be deemed to have beneficial ownership of an additional 1,172 shares of Class A common stock.

### Remarks:

(12) 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.