

# 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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>BICKHAM JEREMIAH RAWLINS</b>			2. Issuer Name and Ticker or Trading Symbol <b>RYAN SPECIALTY GROUP HOLDINGS, INC. [RYAN]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) See Remarks		
(Last) (First) (Middle) <b>TWO PRUDENTIAL PLAZA, 180 N. STETSON AVENUE, SUITE 4600</b>			3. Date of Earliest Transaction (Month/Day/Year) <b>07/21/2021</b>					
(Street) <b>CHICAGO, IL 60601</b>			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		
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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)		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	Title	Amount or Number of Shares				
Common Units [Obligation to Sell]	(1)	07/21/2021		D		40,293		(1)	(1)	Class A Common Stock	40,293	\$ 22.325	0	D (2)	
Class C Common Incentive Units [Right to Buy]	\$ 23.5	07/21/2021		A		24,014		(3)	(3)	Class A Common Stock	24,014	(3)	24,014	D (2)	
Class C Common Incentive Units [Right to Buy]	\$ 23.5	07/21/2021		A		666,667		(4)	(4)	Class A Common Stock	666,667	(4)	666,667	D (2)	

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BICKHAM JEREMIAH RAWLINS TWO PRUDENTIAL PLAZA 180 N. STETSON AVENUE, SUITE 4600 CHICAGO, IL 60601			See Remarks	

### Signatures

/s/ Mark Katz by Power of Attorney	07/23/2021
------------------------------------	------------

## 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 Common Units of Ryan Specialty Group, LLC ("Common Units") sold to the Issuer pursuant to the Mandatory Participation described in the Issuer's preliminary prospectus filed on July 12, 2021 for cash in an amount equal to the Issuer's initial public offering price per share less underwriting discounts and commissions. Such sale was approved by the Board of the Issuer for purposes of Rule 16(b)(3).

(2) The Reporting Person disclaims beneficial ownership except to the extent of his pecuniary interest therein.

Represents Class C Common Incentive Units of Ryan Specialty Group, LLC which vest in equal amounts on the third, fourth and fifth anniversaries of the grant date. Such grant was approved by the Board of the Issuer for purposes of Rule 16(b)(3). The Class C Common Incentive Units will be exchangeable into Common Units, which will then be immediately redeemed on a one-for-one basis for Class A Common Stock, par value \$0.001 ("Class A Common Stock"), of the Issuer based on the value of Common Units and the fair market value of the Class A Common Stock at the time of the applicable exchange. The participation threshold of Class C Common Incentive Units equal to the initial public offering price of the Issuer's Class A Common Stock.

Represents Class C Common Incentive Units of Ryan Specialty Group, LLC which vest 10% each year from July 21, 2024 until July 21, 2030 on the anniversary of the grant date, and 30% on the tenth anniversary of the grant date. Such grant was approved by the Board of the Issuer for purposes of Rule 16(b)(3). The Class C Common Incentive Units will be exchangeable into Common Units, which will then be immediately redeemed on a one-for-one basis for Class A Common Stock, par value \$0.001 ("Class A Common Stock"), of the Issuer based on the value of Common Units and the fair market value of the Class A Common Stock at the time of the applicable exchange. The participation threshold of Class C Common Incentive Units equal to the initial public offering price of the Issuer's Class A Common Stock.

### Remarks:

Executive Vice President and Chief Financial Officer

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.