

FORM 4

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

| OMB APPROVAL | |
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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* DEVERS WILLIAM J JR | 2. Issuer Name and Ticker or Trading Symbol RYAN SPECIALTY GROUP HOLDINGS, INC. [RYAN] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) |
| (Last) (First) (Middle) TWO PRUDENTIAL PLAZA, 180 N. STETSON AVENUE, SUITE 4600 | 3. Date of Earliest Transaction (Month/Day/Year) 07/21/2021 | |
| (Street) CHICAGO, IL 60601 | 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) | 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) | | | |

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 | | | | |
| Common Units [Obligation to Sell] | (1) | 07/21/2021 | | D | | 137,792 | (1) | (1) | Class A Common Stock | 137,792 | \$ 22.325 | 0 | I (2) | See Footnote (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DEVERS WILLIAM J JR TWO PRUDENTIAL PLAZA 180 N. STETSON AVENUE, SUITE 4600 CHICAGO, IL 60601 | X | | | |

Signatures

| | |
|------------------------------------|------------|
| /s/ Mark Katz by Power of Attorney | 07/23/2021 |
| **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 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 (1) 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/her pecuniary interest therein.

(3) Common Units are held in (i) a trust and (ii) in a partnership for the benefit of the Reporting Person's family.

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.