

Manning & Napier, Inc.  
Form 4  
April 01, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Yates Richard B.

(Last) (First) (Middle)  
C/O MANNING & NAPIER, 290  
WOODCLIFF DRIVE  
(Street)

FAIRPORT, NY 14450

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Manning & Napier, Inc. [MN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/31/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Chief Legal Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 3, 4, and 5)
				(A)	(D)					
Class A Units <u>(1)</u> <u>(2)</u>	\$ 2.03	03/31/2015	J	54,300		<u>(3)</u>	<u>(3)</u>	Class A Common Stock, \$0.01 par value	54,300	\$ 2

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Yates Richard B. C/O MANNING & NAPIER 290 WOODCLIFF DRIVE FAIRPORT, NY 14450			Chief Legal Officer	

## Signatures

/s/ Richard B. Yates  
04/01/2015  
\_\_\_\_\_  
\*\*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) Represents Class A units of Manning & Napier Group, LLC ("Group") that are owned directly by M&N Group Holdings, LLC ("Group Holdings"). Group Holdings is owned as follows: (a) Class B units of Group Holdings representing approximately 100% of the issued and outstanding Class B units of Group Holdings, which represents approximately 26.43% of the voting and economic rights of Group Holdings, are owned by William Manning; (b) Class A units of Group Holdings representing approximately 85.33% of the issued and outstanding Class A units of Group Holdings, which represents approximately 62.77% of the voting and economic rights of Group Holdings, are owned by MNA Advisors, Inc. ("Advisors"); and (c) Class A units of Group Holdings representing approximately 14.67% of the issued and outstanding Class A units of Group Holdings, which represents approximately 10.8% of the voting and economic rights of Group Holdings, are owned by Manning & Napier Associates, LLC.

- The number of derivative securities shown is the number of Class A units of Group directly owned by Group Holdings that are attributable to the interests of the Reporting Person as an owner of equity interests of Advisors, which are being repurchased by Advisors.
- (2) The shares being repurchased represent unvested stock from the performance vesting process at a contractually agreed upon price pursuant to the Amended and Restated Shareholder Agreement dated November 23, 2011 (the "Advisors Shareholder Agreement"). Each Class A unit of Group represents the right to receive cash or one share of Class A common stock of the Issuer.
  - (3) Class A units of Group are subject to an annual exchange process that includes certain aggregate limits set forth in the Advisors Shareholder Agreement.

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.