

| 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**

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

|  |  |  |
|--|--|--|
| <b>1. Name and Address of Reporting Person*</b><br><u>THORNBURGH RICHARD E</u><br><br>(Last) (First) (Middle)<br><u>1201 DEMONBREUN STREET, SUITE 700</u><br><br>(Street)<br><u>NASHVILLE TN 37203</u><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><u>CapStar Financial Holdings, Inc. [ CSTR ]</u> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input type="checkbox"/> Officer (give title below) Other (specify below) |
|  | <b>3. Date of Earliest Transaction (Month/Day/Year)</b><br><u>03/06/2018</u>                           |  |
| <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>  |  |  |

**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  |   |  |   |
| Common Stock <sup>(1)</sup>     | 03/06/2018                           |  | A                              |   | 682   | A          | \$0.00 | 682   | D  |   |
| Common Stock <sup>(2)</sup>     |                                      |  |                                |   |   |            |        | 437   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |        | 7,215   | D  |   |
| Common Stock <sup>(3)</sup>     |                                      |  |                                |   |   |            |        | 371   | D  |   |

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |
| Option (right to buy)                      | \$10   |                                      |  |                                |   |  |     | (4)  | 11/13/2018      | Common Stock  | 3,000                                      | 3,000  | D   |  |
| Option (right to buy)                      | \$10   |                                      |  |                                |   |  |     | (5)  | 01/20/2020      | Common Stock  | 6,000                                      | 6,000  | D   |  |

**Explanation of Responses:**

- The reported item represents an award of restricted stock which vests in three approximately equal installments beginning on the first anniversary of the March 6, 2018 grant date.
- The reported item represents the unvested portion of an award of restricted stock that was granted on February 28, 2017. The remaining 437 shares of restricted stock under this award vest in equal parts on the second and third anniversaries of the grant date or February 28, 2019 and February 28, 2020, respectively.
- The reported item represents the unvested portion of an award of restricted stock that was granted on March 3, 2016. The remaining 371 shares of restricted stock under this award vest on the third anniversary of the grant date or March 3, 2019.
- These options vested in four equal annual installments beginning one year after the November 13, 2008, grant date.
- These options vested in four equal annual installments beginning one year after the January 20, 2010, grant date.

**Remarks:**

/s/ by Rob Anderson, as  
Attorney-in-Fact for Richard E. Thornburgh 03/08/2018

\*\* Signature of Reporting Person Date

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

\* 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).

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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