

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* <u>Duncan Denis J.</u> (Last) (First) (Middle) 1201 DEMONBREUN ST SUITE 700 (Street) NASHVILLE TN 37203 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CapStar Financial Holdings, Inc. [CSTR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/27/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 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 ⁽¹⁾	07/27/2021		P		8,000	A	\$21	62,440	D	
Common Stock ⁽²⁾								817	D	
Common Stock ⁽³⁾								3,168	D	
Common Stock ⁽⁴⁾								398	I	By 401(K) Plan

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)					

Explanation of Responses:

- The purchases reported in this Form 4 were purchased in multiple transactions all at \$21.00 per share. The reporting person undertakes to provide to CapStar Financial Holdings, Inc., any security holder of CapStar Financial Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased in each transaction being reported on this Form 4.
- The reported item represents an award of restricted stock, which vests in two approximately equal installments on December 31, 2021, and December 31, 2022.
- The reported item represents an award of restricted stock, which vests in three approximately equal installments on December 31, 2021, December 31, 2022, and December 31, 2023.
- The reported item reflects the reporting person's interest in equivalent shares held by the unitized stock fund in the issuer's 401(k) plan ("Plan"). The unitized stock fund consists of approximately 95% of the issuer's common stock and approximately 5% cash or cash equivalents. The number of shares attributed to the reporting person as a Plan participant and expressed as equivalent shares has been calculated based on the \$21.02 closing price of the issuer's common stock as of July 27, 2021 and may change from time to time without the volition of the reporting person depending on the fair market value of the issuer's common stock and the amount of cash in the fund.

Remarks:

/s/ Denis J. Duncan 07/28/2021
 ** 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.

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 Number.