

Manning & Napier, Inc.  
 Form 4  
 April 09, 2014

**FORM 4**

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

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 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,  
 INC., 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)  
 03/31/2014

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)

See Remarks

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
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 8)
Class A Units <u>(1)</u> <u>(2)</u> <u>(3)</u>	\$ 14.45	03/31/2014			J		77,352		<u>(4)</u>	<u>(4)</u>	Class A Common Stock, \$0.01 par value	77,352	\$ 1

**Reporting Owners**

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

**Signatures**

/s/ Richard B. Yates  
04/07/2014  
Date

\*\*Signature of Reporting Person

**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 98.95% of the issued and outstanding Class B units of Group Holdings, which represents approximately 24.36% of the voting and economic rights of Group Holdings, are owned by William Manning; (b) Class B units of Group Holdings representing approximately 1.05% of the issued and outstanding Class B units of Group Holdings, which represents approximately 0.21% of the voting and economic rights of Group Holdings, are owned by Richard Goldberg; (c) Class A units of Group Holdings representing approximately 86.80% of the issued and outstanding Class A units of Group Holdings, which represents approximately 65.48% of the voting and economic rights of Group Holdings, are owned by MNA Advisors, Inc.
- (2) (Continued from footnote 1) ("Advisors") and (d) Class A units of Group Holdings representing approximately 13.2% of the issued and outstanding Class A units of Group Holdings, which represents approximately 9.95% of the voting and economic rights of Group Holdings, are owned by Manning & Napier Associates, LLC (continued in Footnote 3).
- (3) 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. Each Class A unit of Group represents the right to receive cash or one share of Class A common stock of the Issuer based on the selling schedule set forth in Footnote (4) and in that certain Exchange Agreement, entered into as of November 23, 2011 (the "Exchange Agreement"), by and among the Issuer, Group Holdings, Manning & Napier Capital Company, LLC and the other parties thereto (filed as Exhibit 10.3 to the Issuer's Registration Statement on Form S-1 (File No. 333-175309)).

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- Pursuant to the Exchange Agreement, Group Holdings, at the Reporting Person's direction, may elect to exchange: (a) up to 5% of the
- (4) Class A units of Group attributable to the Reporting Person as of November 17, 2012; and (b) the remainder of such Class A units as of November 17, 2013.

### **Remarks:**

Chief Legal Officer & Secretary

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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