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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. ___)*

CapStar Financial Holdings, Inc.

(Name of Issuer)

**Common Stock,
\$1.00 par value per share**

(Title of Class of Securities)

14070T102

(CUSIP Number)

December 31, 2016

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	NAMES OF REPORTING PERSONS Corsair Capital LLC	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER 1,660,800 (1)
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER 1,660,800 (1)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,660,800 (1)	
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.5%	
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA	

(1) Includes 878,048 shares of common stock, par value \$1.00 per share (“**Common Stock**”) that can be acquired upon conversion of Series A preferred stock and 250,000 shares of Common Stock underlying warrants that are currently exercisable. See Item 4 of this Schedule 13G.

1.	NAMES OF REPORTING PERSONS Corsair III Financial Services Capital Partners, L.P.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0
	6.	SHARED VOTING POWER 1,582,853 (2)
	7.	SOLE DISPOSITIVE POWER 0
	8.	SHARED DISPOSITIVE POWER 1,582,853 (2)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,582,853 (2)	
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 12.8%	
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

(2) Includes 836,838 shares of Common Stock that can be acquired upon conversion of Series A preferred stock and 238,267 shares of Common Stock underlying warrants that are currently exercisable. See Item 4 of this Schedule 13G.

1.	NAMES OF REPORTING PERSONS Corsair III Financial Services Offshore 892 Partners, L.P.		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER	0
	6.	SHARED VOTING POWER	77,947 (3)
	7.	SOLE DISPOSITIVE POWER	0
	8.	SHARED DISPOSITIVE POWER	77,947 (3)
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 77,947 (3)		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		<input type="checkbox"/>
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.6%		
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN		

(3) Includes 41,210 shares of Common Stock that can be acquired upon conversion of Series A preferred stock and 11,733 shares of Common Stock underlying warrants that are currently exercisable. See Item 4 of this Schedule 13G.

Item 1(a). Name of Issuer:

CapStar Financial Holdings, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

201 4th Avenue North, Suite 950
Nashville, Tennessee

Item 2(a). Name of Person Filing:

Corsair Capital LLC

Corsair III Financial Services Capital Partners, L.P.

Corsair III Financial Services Offshore 892 Partners, L.P.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The principal business address for each of Corsair Capital LLC, Corsair III Financial Services Capital Partners, L.P. and Corsair III Financial Services Offshore 892 Partners, L.P. is:

717 Fifth Avenue, 24th Floor
New York, New York 10022

Item 2(c). Citizenship:

Corsair Capital LLC is a limited liability company formed under the laws of Delaware.

Corsair III Financial Services Capital Partners, L.P. and Corsair III Financial Services Offshore 892 Partners, L.P. are limited partnerships formed under the laws of Delaware.

Item 2(d). Title of Class of Securities:

Common Stock, \$1.00 par value per share

Item 2(e). CUSIP Number:

14070T102

Item 3. If this Statement is Filed Pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of issuer identified in Item 1.

(a) Amount beneficially owned:

- (i) Corsair III Financial Services Capital Partners, L.P. (“**Corsair III**”) beneficially owns, and has shared power to vote or dispose of, 1,582,853 shares of Common Stock, which includes (i) 836,838 shares of Common Stock that can be acquired upon conversion of Series A preferred stock held by Corsair III and (ii) 238,267 shares of Common Stock underlying warrants that are currently exercisable by Corsair III.
- (iii) Corsair III Financial Services Offshore 892 Partners, L.P. (“**Corsair III Offshore**”) beneficially owns, and has shared power to vote or dispose of, 77,947 shares of Common Stock, which includes (i) 41,210 shares of Common Stock that can be acquired upon conversion of Series A preferred stock held by Corsair III Offshore and (ii) 11,733 shares of Common Stock underlying warrants that are currently exercisable by Corsair III Offshore.
- (iv) Corsair Capital LLC may be deemed to beneficially own, and to share power to vote or dispose of, the 1,660,800 shares of Common Stock owned by Corsair III and Corsair III Offshore, which includes (i) 878,048 shares of Common Stock that can be acquired upon conversion of Series A preferred stock held by Corsair III and Corsair III Offshore and (ii) 250,000 shares of Common Stock underlying warrants that are currently exercisable by Corsair III and Corsair III Offshore.

As previously disclosed, the reporting persons are party to the Second Amended and Restated Shareholders’ Agreement (the “**SARSA**”) with the Issuer and certain additional shareholders (the “**Parties**”), pursuant to which the reporting person has certain registration rights and the right to recommend one nominee to the Nominating and Corporate Governance Committee of the boards of directors of the Issuer and its bank for election to such boards. Although the SARSA might be deemed to constitute a group among the Parties for purposes of Section 13(d), the reporting persons disclaim membership in any such group and disclaim beneficial ownership of any of the Issuer’s securities held by the other parties thereto. The SARSA is filed as Exhibit 4.2 to the Issuer’s Registration Statement on Form S-1 filed on August 29, 2016.

(b) Percent of class:

See Item 11 to the Cover Pages to this Schedule 13G.

Percent of class determined based on 12,332,563 shares of the Issuer’s Common Stock deemed to be outstanding as of December 31, 2016, calculated as the sum of (i) 11,204,515 shares of Common Stock outstanding on December 31, 2016, as disclosed in the Issuer’s Current Report on Form 8-K filed on January 30, 2017, (ii) 878,048 shares of Common Stock that can be acquired upon conversion of Series A preferred stock held by Corsair III and Corsair III Offshore and (iii) 250,000 shares of Common Stock underlying warrants that are currently exercisable by Corsair III and Corsair III Offshore.

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote:

See Item 5 to the Cover Pages to this Schedule 13G.

(ii) Shared power to vote or to direct the vote:

See Item 6 to the Cover Pages to this Schedule 13G.

(iii) Sole power to dispose or to direct the disposition of:

See Item 7 to the Cover Pages to this Schedule 13G.

(iv) Shared power to dispose or to direct the disposition of:

See Item 8 to the Cover Pages to this Schedule 13G.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2017

CORSAIR CAPITAL LLC

By: /s/ D.T. Ignacio Jayanti
Name: D.T. Ignacio Jayanti
Title: Managing Partner

CORSAIR III FINANCIAL SERVICES CAPITAL PARTNERS, L.P.

By: Corsair III Management L.P., its General Partner

By: Corsair Capital LLC, its General Partner

By: /s/ D.T. Ignacio Jayanti
Name: D.T. Ignacio Jayanti
Title: Managing Partner

CORSAIR III FINANCIAL SERVICES OFFSHORE 892 PARTNERS, L.P.

By: Corsair III Management L.P., its General Partner

By: Corsair Capital LLC, its General Partner

By: /s/ D.T. Ignacio Jayanti
Name: D.T. Ignacio Jayanti
Title: Managing Partner

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, each of the persons named below agrees to the joint filing of a Statement on Schedule 13G (including amendments thereto) with respect to the Common Stock, par value \$1.00 par value per share, of Capstar Financial Holdings, Inc., a Delaware corporation, and further agrees that this Joint Filing Agreement be included as an exhibit to such filings provided that, as contemplated by Section 13d-1(k)(ii), no person shall be responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Joint Filing Agreement may be executed in any number of counterparts, all of which together shall constitute one and the same instrument.

Dated as of February 14, 2017

CORSAIR CAPITAL LLC

By: /s/ D.T. Ignacio Jayanti
Name: D.T. Ignacio Jayanti
Title: Managing Partner

CORSAIR III FINANCIAL SERVICES CAPITAL PARTNERS, L.P.

By: Corsair III Management L.P., its General Partner

By: Corsair Capital LLC, its General Partner

By: /s/ D.T. Ignacio Jayanti
Name: D.T. Ignacio Jayanti
Title: Managing Partner

CORSAIR III FINANCIAL SERVICES OFFSHORE 892 PARTNERS, L.P.

By: Corsair III Management L.P., its General Partner

By: Corsair Capital LLC, its General Partner

By: /s/ D.T. Ignacio Jayanti
Name: D.T. Ignacio Jayanti
Title: Managing Partner
