

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* SCHOOLS TIMOTHY KYLE (Last) (First) (Middle) 1201 DEMONBREUN STREET SUITE 700 (Street) NASHVILLE TN 37203 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol CapStar Financial Holdings, Inc. [CSTR] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2024 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |

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 | 04/01/2024 | | D | | 85,563 ⁽¹⁾ | D | (1) | 0 | 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 | | | | | | Title |
| Option | \$14.835 | 04/01/2024 | | D | | | 50,000 | (2) | (2) | Common Stock | 50,000 | (2) | 0 | D | |

Explanation of Responses:

- Disposed of pursuant to that certain Agreement and Plan of Merger (the "Merger Agreement") entered into on October 26, 2023 between issuer and Old National Bancorp ("ONB"). Pursuant to the Merger Agreement, at the effective time of the merger, issuer merged with and into ONB with ONB surviving the merger, and each share of common stock, \$1.00 par value, of issuer outstanding immediately prior to the effective time of the merger, other than certain excluded shares, were converted into the right to receive, without interest, (a) 1.155 shares of common stock, no par value, of ONB (the "Merger Consideration") and (b) cash in lieu of fractional shares. In connection with the merger closing, all remaining previously reported, but unvested shares of issuer vested as of the closing date of the merger.
- This option, which was fully vested, was canceled in connection with the closing of the merger in exchange for a receipt of the Merger Consideration, consisting of 15,130 shares of ONB common stock (plus cash in lieu of fractional shares), calculated on the basis of the difference between the exercise price of the option and the market value of the ONB common stock received as Merger Consideration.

/s/ Michael J. Fowler, as
Attorney-in-Fact for Timothy K. Schools 04/01/2024

** 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.