

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* <u>Phillips Joelle J.</u> <hr/> (Last) (First) (Middle) 1201 DEMONBREUM STREET 7TH FLOOR <hr/> (Street) NASHVILLE TN 37203 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CapStar Financial Holdings, Inc. [CSTR]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) 01/08/2024 <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) <hr/> 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
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	01/08/2024		A		2,918 ⁽¹⁾	A	\$18.85	7,083	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					

Explanation of Responses:

1. The reporting item represents awards of restricted stock which vest on 01/02/2025.

/s/ Michael J. Fowler, as
Attorney-in-Fact for Joelle J. Phillips 01/09/2024

** 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.

Reference is made to those certain Powers of Attorney executed over a period of several years, copies of which were previously filed with the Securities and Exchange Commission (the "Original Powers of Attorney"), by and between the undersigned, Denis J. Duncan ("Duncan"), Timothy K. Schools, Jeff Moody ("Moody") and Brent Binns ("Binns") (each an "Original Attorney-in-Fact" and, collectively, the "Original Attorneys in Fact") and each of the directors and officers of CapStar Financial Holdings, Inc. (the "Company") set forth below (collectively, the "Section 16 Reporting Persons"), pursuant to which one or more of the Original Attorneys-in-Fact were appointed the true and lawful attorney-in-fact, with full power of substitution, to do and perform any and all acts which may be necessary or desirable to be done in the exercise of the rights and powers granted in the Original Powers of Attorney:

Timothy K. Schools
Michael J. Fowler
Jennie L. O'Bryan
Christopher G. Tietz
Kenneth E Webb
L. Earl Bentz
William T. ("Pete") DeLay
Sam B. DeVane
Thomas R. Flynn
William H. ("Harrison") Frist Jr.
Louis A. Green III
Valora S. Gurganious
Myra NanDora Jenne
Joelle J. Phillips
Stephen B. Smith
James S. Turner, Jr.
Toby S. Wilt

In accordance with the authority granted under the Original Powers of Attorney, the undersigned, being one of the Original Attorneys-in-Fact under the Original Powers of Attorney, hereby constitutes and appoints Michael J. Fowler, Amy Goodin, Ali Jefferson and Adam Marshall (each a "Substitute Attorney-in-Fact" and, collectively, the "Substitute Attorneys in Fact") as a substitute attorney-in-fact, on behalf of each of the Section 16 Reporting Persons, with full power of substitution or revocation, to exercise and execute all of the powers granted or conferred in the Original Powers of Attorney. By his or her signature as attorney-in-fact to this Substitute Power of Attorney, each Substitute Attorney-in-Fact accepts such appointment and agrees to assume from the undersigned any and all duties and responsibilities attendant to his or her capacity as attorney-in-fact for each of the Section 16 Reporting Persons. In accordance with the authority granted under the Original Powers of Attorney, including the power of revocation, the undersigned hereby revokes the appointment of Duncan, Moody and Binns as attorneys-in-fact on behalf of any of the Section 16 Reporting Persons.

IN WITNESS WHEREOF, the parties hereto have caused this Substitute Power of Attorney to be duly executed as of the day and year first above written.

ORIGINAL ATTORNEY-IN-FACT

/s/ Timothy K. Schools
Timothy K. Schools

We hereby accept this appointment and substitution:

/s/ Michael J. Fowler
Michael J. Fowler

/s/ Amy Goodin
Amy Goodin

/s/ Ali Jefferson
Ali Jefferson

/s/ Adam Marshall
Adam Marshall