

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>North Dakota Investors LLC</u>	2. Date of Event Requiring Statement (Month/Day/Year) 09/21/2016	3. Issuer Name and Ticker or Trading Symbol <u>CapStar Financial Holdings, Inc. [CSTR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____	5. 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
(Last) (First) (Middle) 1930 BURNT BOAT DR.			
(Street) BISMARCK ND 58507			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	250,000	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Series A Preferred Stock	(1)	(1)	Common Stock	731,707	10.25	D
Warrants	07/14/2008	07/14/2018	Common Stock	250,000	10.25	D

Explanation of Responses:

1. Pursuant to the Charter of the Issuer, Series A Preferred Stock is convertible into common stock, at the option of the holder, upon the earlier to occur of (i) a firm commitment, underwritten public offering of our capital stock representing at least 20% of the shares of the outstanding common stock of the Issuer, or, when taken together with other prior underwritten public offerings of the Issuer's common stock, results in at least 20% in aggregate of shares of the Issuer's outstanding common stock having been publicly offered in such offerings (in each case, after giving effect to such offering), or (ii) transfers or proposed transfers of the Issuer's common stock by one or more of certain of the Issuer's organizers and directors or any of their respective affiliates in an aggregate amount that equals or exceeds 20% of the outstanding shares of the Issuer's common stock.

Remarks:

/s/ David Hunter, Executive
Director/CIO of North Dakota
State Investment Board, its
managing member 09/21/2016

** 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 5 (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.