

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|---|--|
| 1. Name and Address of Reporting Person* <u>Turner James S. Jr.</u> (Last) (First) (Middle) 1201 DEMONBREUN STREET, SUITE 700 (Street) NASHVILLE TN 37203 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CapStar Financial Holdings, Inc. [CSTR]</u> | 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) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/09/2020 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 ⁽¹⁾ | 11/09/2020 | | S | | 3,128 | D | \$12 ⁽²⁾ | 269,920 | D | |
| Common Stock ⁽³⁾ | | | | | | | | 2,345 | D | |
| Common Stock ⁽⁴⁾ | | | | | | | | 1,262 | D | |
| Common Stock ⁽⁵⁾ | | | | | | | | 337 | D | |
| Common Stock | | | | | | | | 127,007 | I | James S. Turner ⁽⁶⁾ |
| Common Stock | | | | | | | | 127,007 | I | Judith P. Turner ⁽⁶⁾ |
| Common Stock | | | | | | | | 75,643 | I | Family Private Trust LLC TTEE The Katherine Rose Turner 1997 Grandchilds Trust ⁽⁶⁾ |
| Common Stock | | | | | | | | 75,643 | I | Family Private Trust LLC TTEE The James Stephen Turner III 2000 Grandchilds Trust ⁽⁶⁾ |

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) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 1, 2020.
- The sales reported in this Form 4 were sold in multiple transactions all at \$12.00 per share. The reporting person undertakes to provide to CapStar Financial Holdings, Inc., any security holder of CapStar Financial Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold in each transaction being reported on this

Form 4.

3. The reported item represents an award of restricted stock which vests in three approximately equal installments beginning on the first anniversary of the March 4, 2020 grant date.

4. The reported item represents an award of restricted stock which vests in three equal installments beginning on the first anniversary of the March 6, 2019 grant date. As of the date of this report, 631 shares have vested. The remaining 1,262 shares of restricted stock under this award vest in equal installments on the second and third anniversaries of the grant date, or March 6, 2021 and March 6, 2022, respectively.

5. The reported item represents an award of restricted stock which vests in three approximately equal installments beginning on the first anniversary of the March 6, 2018 grant date. As of the date of this report, 673 shares of restricted stock have vested. The remaining 337 shares of restricted stock under this award vest on the third anniversary of the grant date, or March 6, 2021.

6. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

Remarks:

/s/ Wes Scott, as Attorney-in-
Fact for James S. Turner, Jr. 11/10/2020

** 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.