

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>RYAN PATRICK G</u> (Last) (First) (Middle) <u>155 NORTH WACKER DRIVE, SUITE 4000</u> (Street) <u>CHICAGO IL 60606</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>RYAN SPECIALTY HOLDINGS, INC. [RYAN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Executive Chairman</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/05/2026</u>	
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			

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					
Call option (obligation to sell)	\$29.66	05/05/2026		D		1,787,446		(I)	(I)	Class A Common Stock	\$0	1,787,446	I	By Ryan Stock Option Trust, dated April 28, 2026 ⁽²⁾

Explanation of Responses:

- On May 5, 2026, the reporting person, as trustee of Ryan Stock Option Trust, dated April 28, 2026 (The "Trust"), entered into the Executive Chairman Option Settlement Agreement (the "Agreement") with Ryan Specialty Holdings, Inc. (the "Issuer"), pursuant to which the Trust has the obligation to sell to the Issuer an aggregate of up to 1,787,446 shares of Class A common stock from time to time through June 10, 2036. The Agreement was entered into in connection with the Issuer's grant of compensatory Executive Chairman Stock Options to certain employees under the Issuer's 2021 Omnibus Incentive Plan, which stock options vest in equal annual installments on July 1, 2029, 2030 and 2031. The Issuer will exercise its right to purchase shares from the Trust at such times and in such amounts as the corresponding employee stock options are exercised following vesting.
- By reporting person, as trustee of Ryan Stock Option Trust, dated April 28, 2026 (the "Trust"), which was formed for the sole purpose of holding the shares of Class A common stock subject to the Agreement described in footnote (1). On May 4, 2026, the reporting person transferred 1,787,446 shares of Class A common stock to the Trust, which transfer was a nonreportable change in form pursuant to Rule 16a-13.

Remarks:

/s/ Mark S. Katz, as Attorney-in-Fact 05/07/2026

** 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.