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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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Form with fields for Name and Address of Reporting Person, Issuer Name and Ticker, Date of Earliest Transaction, and Relationship of Reporting Person(s) to Issuer.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table with 7 columns: Title of Security, Transaction Date, Deemed Execution Date, Transaction Code, Securities Acquired/Disposed, Amount, Ownership Form, Nature of Beneficial Ownership.

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

Table with 11 columns: Title of Derivative Security, Conversion or Exercise Price, Transaction Date, Deemed Execution Date, Transaction Code, Number of Derivative Securities, Date Exercisable and Expiration Date, Title and Amount of Securities Underlying, Price of Derivative Security, Number of derivative Securities Beneficially Owned, Ownership Form, Nature of Indirect Beneficial Ownership.

Explanation of Responses:

- 1. Shares of Class B Common Stock, par value \$0.001 per share, ("Class B Common Stock") do not represent economic interests in the Issuer.
2. Class B Common Stock is issued on a one-for-one basis for each Common Unit issued to the Reporting Person upon vesting of the Reporting Person's Restricted LLC Units.
3. On March 18, 2022, the Reporting Person was granted 5,495 Restricted LLC Units which vest in three equal installments on each of April 1, 2023, 2024, and 2025.
4. Pursuant to the Amended and Restated Limited Liability Company Agreement of New Ryan Specialty, LLC, as amended, the Reporting Person may exchange all or a portion of such person's Common Units...

Remarks:

Executive Vice President and Chief Financial Officer

/s/ Mark S. Katz, as Attorney-in-Fact 04/07/2023

** 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.