

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * LOCKWOOD STEPHEN J (Last) (First) (Middle) C/O AFFILIATED MANAGERS GROUP, INC. 600 HALE STREET (Street) PRIDES CROSSING MA 01965 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol AFFILIATED MANAGERS GROUP INC [AMG]	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) 05/18/2005	

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	05/18/2005		M		15,000	A	\$16.9583	7,500	D	
Common Stock	05/18/2005		M		7,500	A	\$23.7917	7,500	D	
Common Stock	05/18/2005		M		11,250	A	\$41.3333	7,500	D	
Common Stock	05/18/2005		M		9,140	A	\$45.6667	7,500	D	
Common Stock	05/18/2005		M		2,812	A	\$33.9667	7,500	D	
Common Stock	05/18/2005		M		2,812	A	\$43.5	7,500	D	
Common Stock	05/18/2005		M		1,406	A	\$44.3467	7,500	D	
Common Stock	05/18/2005		M		1,406	A	\$45.27	7,500	D	
Common Stock	05/18/2005		S		51,326	D	\$64.4016	7,500	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						Title
Director Stock Option (Right to Buy)	\$16.9583	05/18/2005		M			15,000	10/01/2004	09/16/2009	Common Stock	15,000	\$16.9583	0	D	
Director Stock Option (Right to Buy)	\$23.7917	05/18/2005		M			7,500	01/01/2004	01/25/2010	Common Stock	7,500	\$23.7917	0	D	
Director Stock Option (Right to Buy)	\$41.3333	05/18/2005		M			11,250	01/01/2005	01/24/2011	Common Stock	11,250	\$41.3333	0	D	
Director Stock Option (Right to Buy)	\$45.6667	05/18/2005		M			9,140	01/01/2005	02/04/2009	Common Stock	9,140	\$45.6667	2,110	D	
Director Stock Option (Right to Buy)	\$33.9667	05/18/2005		M			2,812	12/31/2004	12/10/2009	Common Stock	2,812	\$33.9667	2,813	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	Title	Amount or Number of Shares				
Director Stock Option (Right to Buy)	\$43.5	05/18/2005		M			2,812	12/31/2004	07/24/2010	Common Stock	2,812	\$43.5	2,813	D	
Director Stock Option (Right to Buy)	\$44.3467	05/18/2005		M			1,406	12/31/2004	12/10/2010	Common Stock	1,406	\$44.3467	4,219	D	
Director Stock Option (Right to Buy)	\$45.27	05/18/2005		M			1,406	12/31/2004	07/27/2014	Common Stock	1,406	\$45.27	4,219	D	

Explanation of Responses:

/s/ John Kingston, III,
Attorney-in-Fact

05/20/2005

** 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.