
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

StepStone Group Inc.
(Name of Issuer)

Class A Common Stock, Par Value \$0.001 Per Share
(Title of Class of Securities)

85914M107
(CUSIP Number)

Jennifer Y. Ishiguro
Chief Legal Officer & Secretary
StepStone Group Inc.
450 Lexington Avenue, 31st Floor
New York, NY 10017
Telephone: (212) 351-6100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 18, 2021
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Monte M. Brem	
(2)	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,413,113
	(9)	Sole Dispositive Power 2,905,953
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,413,113	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 53.3%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Scott W. Hart	
(2)	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,413,113
	(9)	Sole Dispositive Power 3,054,671
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,413,113	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 53.3%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Jason P. Ment	
(2)	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,413,113
	(9)	Sole Dispositive Power 802,490
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,413,113	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 53.3%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person	
	Jose A. Fernandez	
(2)	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only	
(4)	Source of Funds	
	OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e)	
	<input type="checkbox"/>	
(6)	Citizenship or Place of Organization	
	U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power
		0
	(8)	Shared Voting Power
		53,413,113
	(9)	Sole Dispositive Power
		5,369,748
	(10)	Shared Dispositive Power
		0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	
	53,413,113	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares	
	<input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11)	
	53.3%	
(14)	Type of Reporting Person (See Instructions)	
	IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Johnny D. Randel	
(2)	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,413,113
	(9)	Sole Dispositive Power 1,134,418
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,413,113	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 53.3%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Michael I. McCabe	
(2)	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,413,113
	(9)	Sole Dispositive Power 3,593,558
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,413,113	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 53.3%	
(14)	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 85914M107

(1)	Name of Reporting Person Thomas Keck	
(2)	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
(3)	SEC Use Only	
(4)	Source of Funds OO	
(5)	Check box if Disclosure of Legal Proceeding Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or Place of Organization U.S.A.	
Number of Shares Beneficially Owned by Each Reporting Person With	(7)	Sole Voting Power 0
	(8)	Shared Voting Power 53,413,113
	(9)	Sole Dispositive Power 4,952,248
	(10)	Shared Dispositive Power 0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person 53,413,113	
(12)	Check box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="checkbox"/>	
(13)	Percent of Class Represented by Amount in Row (11) 53.3%	
(14)	Type of Reporting Person (See Instructions) IN	

CUSIP No. 85914M107

Item 1. Security and Issuer

This statement on Schedule 13D (this "Statement") relates to the Reporting Persons' (as defined in Item 2 below) beneficial ownership interest in the Class A common stock, par value \$0.001 per share (the "Class A Common Stock"), of StepStone Group Inc., a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 450 Lexington Avenue, 31st Floor, New York, NY 10017.

This amendment (the "Amendment") amends the prior statement on Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission on September 21, 2020, as amended on March 25, 2021, September 29, 2021, October 28, 2021 and November 4, 2021 (the "Original Filing") and, as amended by this Amendment, the "Schedule 13D"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Original Filing.

Item 2. Identity and Background

Item 2 of the Schedule 13D is hereby amended and supplemented as follows:

This Statement is being filed jointly by Monte M. Brem, Scott W. Hart, Jason P. Ment, Jose A. Fernandez, Johnny D. Randel, Michael I. McCabe and Thomas Keck. The foregoing persons are referred to collectively as the "Reporting Persons." Each of the Reporting Persons is filing in his capacity as a member of the Class B Committee. In addition, Messrs. Brem, Hart, Fernandez, McCabe and Keck are filing as the direct owners of more than 5% of the Class B units (the "Class B Units") of StepStone Group LP (the "Partnership").

The Reporting Persons constitute the current members of the Class B Committee. As described more fully below, pursuant to the Stockholders Agreement (as defined below), the members of the Class B Committee have the right to direct the voting of certain shares of Class A Common Stock and Class B common stock, par value \$0.001 per share (the "Class B Common Stock"), of the Issuer. As a result, the Reporting Persons may be deemed to have beneficial ownership over 53,413,113 shares of voting stock held by stockholders party to the Stockholders Agreement.

As of the date of this filing, the members of the Class B Committee collectively beneficially own, directly or indirectly, approximately 36.0% of the aggregate voting power of the Class A Common Stock and Class B Common Stock, and the parties to the Stockholders Agreement (inclusive of the Class B Committee) collectively hold, directly or indirectly, approximately 71.1% of the aggregate voting power of the Class A Common Stock and Class B Common Stock. As a result of the arrangement set forth in the Stockholders Agreement, the Class B Committee are expected to control the outcome of matters submitted to the Issuer's stockholders until a Sunset has occurred.

(a) As of the date of this Statement:

- (i) Monte M. Brem beneficially owns 2,905,953 shares of Class A Common Stock as the beneficial owner of 2,905,953 Class B Units owned by MMAR HNL, LLC;
- (ii) Scott W. Hart beneficially owns 3,054,671 shares of Class A Common Stock as the beneficial owner of 13,380 shares of Class A Common Stock and 3,041,291 Class B Units owned by a family trust;
- (iii) Jason Ment beneficially owns 802,490 shares of Class A Common Stock as the direct holder of 21,083 shares of Class A Common Stock and the direct holder of 781,407 Class B Units;
- (iv) Jose A. Fernandez beneficially owns 5,369,748 shares of Class A Common Stock as the direct holder of 8,920 shares of Class A Common Stock, the beneficial owner of 3,755,328 Class B Units owned by a family trust and the beneficial owner of 1,605,500 Class B Units owned by Santaluz Capital Partners, LLC;

- (v) Johnny D. Randel beneficially owns 1,134,418 shares of Class A Common Stock as the direct holder of 7,825 shares of Class A Common Stock and 1,126,593 Class B Units;
- (vi) Michael I. McCabe beneficially owns 3,593,558 shares of Class A Common Stock as the direct holder of 2,406,142 Class B Units and as the beneficial owner of 1,187,416 Class B Units owned by a family trust, for which Mr. McCabe's wife has sole voting power;
- (vii) Thomas Keck beneficially owns 4,952,248 shares of Class A Common Stock as the direct holder of 55,750 shares of Class A Common Stock, the beneficial owner of 650,000 Class B Units owned by a family trust, in which Mr. Keck shares voting power with his wife, the beneficial owner of 1,645,374 Class B Units owned by Cresta Capital, LLC and the beneficial owner of 2,601,124 Class B Units owned by Old Salt Capital LLC; and
- (viii) The Reporting Persons collectively beneficially own 53,413,113 shares of voting stock held by Class B stockholders by virtue of their membership on the Class B Committee and pursuant to the terms of the Stockholders Agreement.

Each Reporting Person disclaims beneficial ownership of securities owned by the other Reporting Persons.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and supplemented as follows:

Certain of the Reporting Persons participated as selling stockholders in a registered offering of Class A Common Stock of the Issuer, which closed on November 18, 2021 (the "November 2021 Offering"). Mr. Brem, Mr. Hart, Mr. Randel and Mr. McCabe participated as selling stockholders in the November 2021 Offering and collectively sold 1,728,334 shares of Class A Common Stock. The Issuer did not receive any proceeds from the sale of Class A Common Stock by the selling stockholders.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented as follows:

Item 3 to this Amendment hereby incorporated by reference.

Pursuant to lock-up agreements, the Issuer, the Issuer's directors and executive officers and the selling stockholders in the November 2021 Offering, including the Reporting Persons, agreed that, without the prior written consent of the underwriters for the November 2021 Offering, they will not, subject to limited exceptions, dispose of, hedge or otherwise transfer the economic consequences of ownership of any shares of Class A Common Stock or securities convertible into or redeemable, exchangeable or exercisable for shares of Class A Common Stock for a period of 90 days after the date of the prospectus for the November 2021 Offering.

Item 5. Interest in Securities of the Issuer

(a) and (b) Items 5(a) and 5(b) of Schedule 13D are amended to reflect the following:

The following table sets forth the aggregate number and percentage of the Class A Common Stock beneficially owned by each Reporting Person. The aggregate number and percentage of the Class A Common Stock beneficially owned by each Reporting Person is calculated in accordance with Rule 13d-3, but excluding any shares beneficially owned solely by virtue of the Stockholders Agreement.

Each of the Reporting Persons may be deemed to have beneficial ownership over 53,413,113 shares of voting stock held by Class B stockholders party to the Stockholders Agreement (inclusive of the shares listed in the table), representing 53.3% of Class A Common Stock outstanding (assuming that the 40,309,060 Class B Units subject to the Stockholders Agreement are exchanged), which has been omitted from the table below.

Reporting Person	Number of Shares With Dispositive Power	Percentage of Class A Common Stock Outstanding ⁽¹⁾
Monte M. Brem	2,905,953	4.6%
Scott W. Hart	3,054,671	4.9%
Jason P. Ment	802,490	1.3%
Jose A. Fernandez	5,369,748	8.2%
Johnny D. Randel	1,134,418	1.9%
Michael I. McCabe	3,593,558	5.7%
Thomas Keck	4,952,248	7.6%

(1) Based on 59,847,455 shares of Class A Common Stock issued and outstanding upon the closing of the November 2021 Offering, and assuming that the Reporting Persons exchange all of the Class B Units held directly or indirectly by them for shares of Class A Common Stock on a one-for-one basis, but no other Reporting Person or party to the Stockholders Agreement exchanges their Class B Units.

(c) Item 5(c) of Schedule 13D is hereby amended and supplemented as follows:

The information set forth in Item 4 of this Amendment is hereby incorporated herein by reference.

Other than the transactions described below and disclosed in the Original Filing, the Reporting Persons have not effected any transactions involving the beneficial ownership of Class A Common Stock during the 60 days prior to the date of this Statement.

In connection with the November 2021 Offering, on November 18, 2021, Mr. Brem exchanged 863,616 Class B Units held by MMAR HNL, LLC and received an equivalent number of shares of Class A Common Stock. A corresponding number of shares of Class B Common Stock were redeemed and cancelled. Mr. Brem sold 863,616 shares of Class A Common Stock held by MMAR HNL, LLC in the November 2021 Offering for \$51.83 per share.

In connection with the November 2021 Offering, on November 18, 2021, Mr. Hart exchanged 66,517 Class B Units held by a family trust and received an equivalent number of shares of Class A Common Stock. A corresponding number of shares of Class B Common Stock were redeemed and cancelled. Mr. Hart sold 66,517 shares of Class A Common Stock held by a family trust in the November 2021 Offering for \$51.83 per share.

In connection with the November 2021 Offering, on November 18, 2021, Mr. Randel exchanged 133,033 Class B Units and received an equivalent number of shares of Class A Common Stock. A corresponding number of shares of Class B Common Stock were redeemed and cancelled. Mr. Randel sold 133,033 shares of Class A Common Stock in the November 2021 Offering for \$51.83 per share.

In connection with the November 2021 Offering, on November 18, 2021, Mr. McCabe exchanged 332,584 Class B Units held directly and 332,584 Class B Units held by a family trust and, in each case, received an equivalent number of shares of Class A Common Stock. A corresponding number of shares of Class B Common Stock were redeemed and cancelled. Mr. McCabe sold 332,584 shares of Class A Common Stock held directly and 332,584 shares of Class A Common Stock held by a family trust in the November 2021 Offering for \$51.83 per share.

Pursuant to his 10b5-1 Plan, Mr. Keck sold: 60,337 shares of Class A Common Stock at \$47.04 per share on October 29, 2021; 62,551 shares of Class A Common Stock at \$47.21 per share on November 1, 2021; 43,597 shares of Class A Common Stock at \$47.62 per share on November 2, 2021; and 44,082 shares of Class A Common Stock at \$46.94 per share on November 3, 2021. With respect to the sale transactions reported for Mr. Keck, each day's sales comprised open market transactions made on that day pursuant to the 10b5-1 Plans, and the price per share reported is the weighted average sale price. Mr. Keck hereby undertakes to provide upon request to the SEC staff, the Issuer, or a security holder of the Issuer full information regarding the number of shares of Class A Common Stock and prices at which the trades were effected. In addition, Mr. Keck gifted 546,042 Class B Units and a corresponding number of shares of Class B Common Stock held by Old Salt Capital LLC to Cresta Capital, LLC, each of which are beneficially owned by Mr. Keck, effective as of September 30, 2021.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of Schedule 13D is hereby amended and supplemented as follows:

In connection with the November 2021 Offering, the Issuer, the Issuer's directors and executive officers and the selling stockholders in the November 2021 Offering, including the Reporting Persons entered into lock-up agreements as described in Item 4. The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the form of lock-up agreement attached hereto as Exhibit 8.

Item 7. Material to be Filed as Exhibits

<u>Exhibit</u>	<u>Description</u>
1.	Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (incorporated by reference to Exhibit 1 to the Reporting Persons' Schedule 13D filed on September 21, 2020).
2.	Ninth Amended and Restated Limited Partnership Agreement of StepStone Group LP (incorporated by reference to Exhibit 10.3 to the Issuer's Form 8-K filed with the SEC on September 20, 2021).
3.	Tax Receivable Agreement (Exchanges) (incorporated by reference to Exhibit 10.2 to the Issuer's Form 8-K filed with the SEC on September 18, 2020).
4.	Exchange Agreement (incorporated by reference to Exhibit 10.4 to the Issuer's Form 8-K filed with the SEC on September 18, 2020).
5.	Amended and Restated Registration Rights Agreement (incorporated by reference to Exhibit 10.4 to the Issuer's Form 8-K filed with the SEC on September 20, 2021).
6.	Amended and Restated Stockholders Agreement (incorporated by reference to Exhibit 10.2 to the Issuer's Form 8-K filed with the SEC on September 20, 2021).
7.	Class C Exchange Agreement (incorporated by reference to Exhibit 10.5 to the Issuer's Form 8-K filed with the SEC on September 20, 2021).
8.	Form of Lock-Up Agreement for November 2021 Offering (incorporated by reference to Exhibit A of Exhibit 1.1 to the Issuer's Form 8-K filed with the SEC on November 18, 2021).
24.1	Power of Attorney for Monte M. Brem (incorporated by reference to Exhibit 24.1 to the Reporting Persons' Schedule 13D filed on September 21, 2020).
24.2	Power of Attorney for Scott W. Hart (incorporated by reference to Exhibit 24.2 to the Reporting Persons' Schedule 13D filed on September 21, 2020).
24.3	Power of Attorney for Jason P. Ment (incorporated by reference to Exhibit 24.3 to the Reporting Persons' Schedule 13D filed on September 21, 2020).
24.4	Power of Attorney for Jose A. Fernandez (incorporated by reference to Exhibit 24.4 to the Reporting Persons' Schedule 13D filed on September 21, 2020).
24.5	Power of Attorney for Johnny D. Randel (incorporated by reference to Exhibit 24.5 to the Reporting Persons' Schedule 13D filed on September 21, 2020).
24.6	Power of Attorney for the Michael I. McCabe (incorporated by reference to Exhibit 24.6 to the Reporting Persons' Schedule 13D filed on September 21, 2020).
24.7	Power of Attorney for Thomas Keck (incorporated by reference to Exhibit 24.8 to the Reporting Persons' Schedule 13D filed on September 21, 2020).

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Dated: November 26, 2021

1. /s/ Jennifer Ishiguro, Attorney-in-Fact
Monte M. Brem
2. /s/ Jennifer Ishiguro, Attorney-in-Fact
Scott W. Hart
3. /s/ Jennifer Ishiguro, Attorney-in-Fact
Jason P. Ment
4. /s/ Jennifer Ishiguro, Attorney-in-Fact
Jose A. Fernandez
5. /s/ Jennifer Ishiguro, Attorney-in-Fact
Johnny D. Randel
6. /s/ Jennifer Ishiguro, Attorney-in-Fact
Michael I. McCabe
7. /s/ Jennifer Ishiguro, Attorney-in-Fact
Thomas Keck