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

SCHEDULE 13D

Under the Securities Exchange Act of 1934*

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)

September 20, 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	
	Mark Maruszewski	
(2)	Check the Appropriate Box if a Member of a Group (a) <input 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
		0
	(9)	Sole Dispositive Power
		4,200,764
	(10)	Shared Dispositive Power
		0
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,200,764	
(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)	
	7.3%	
(14)	Type of Reporting Person (See Instructions)	
	IN	

SCHEDULE 13D

CUSIP No. 85914M107

Item 1. Security and Issuer

This statement on Schedule 13D (this “Statement”) relates to the Reporting Person’s (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.

Item 2. Identity and Background

This Statement is being filed by Mark Maruszewski (the “Reporting Person”). The Reporting Person previously filed as a member of a Schedule 13D Group in his capacity as a member of a Class B Committee pursuant to an Amended and Restated Stockholders Agreement of the Issuer (the “Stockholders Agreement”), dated as of September 20, 2021. As a result of the Reporting Person’s resignation from the Class B Committee, the Reporting Person no longer has voting power over any shares of the Issuer’s common stock. The Reporting Person is filing this Statement as a person who has dispositive power of more than 5% of the Class B units (the “Class B Units”) of StepStone Group LP (the “Partnership”).

- (a) As of the date of this Statement, the Reporting Person beneficially owns 4,200,764 shares of Class A Common Stock as the direct holder of 41,667 shares of Class A Common Stock, the direct holder of 3,500,000 Class B Units and the beneficial owner of 659,097 Class B Units owned by Sconset Union Capital, LLC.

Pursuant to an exchange agreement between the Issuer and the direct partners of the Partnership (the “Exchange Agreement”), including the Reporting Person, those partners (and certain permitted transferees thereof) are entitled to exchange their Class B Units in the Partnership together with an equal number of shares of the Issuer’s Class B common stock, par value \$0.001 per share (the “Class B Common Stock”), for shares of Class A Common Stock on a one-for-one basis or, at the Issuer’s election, for cash.

In addition, pursuant to the Stockholders Agreement (as defined below), the Reporting Person agreed to vote all his shares of voting stock, including Class A Common Stock and Class B Common Stock, together and in accordance with the instructions of the Class B Committee (as defined in the Stockholders Agreement) on any matter submitted to the Issuer’s common stockholders for a vote.

The Issuer’s Class A Common Stock and Class B Common Stock vote together as a single class on substantially all matters submitted to the Issuer’s stockholders for approval. The Class A Common Stock carries one vote per share, and the Class B Common Stock currently carries five votes per share. The Issuer’s certificate of incorporation contemplates a “Sunset” becoming effective upon the earliest to occur of September 18, 2025 or one of a series of enumerated events or transactions. After a Sunset becomes effective, the Class B Common Stock will carry one vote per share, and the Stockholders Agreement will terminate.

- (b) The business address of the Reporting Person is c/o StepStone Group Inc., 450 Lexington Avenue, 31st Floor, New York, NY 10017.
- (c) The Reporting Person’s principal occupation is Partner of the Partnership.
- (d) The Reporting Person has not been convicted in a criminal proceeding during the last five years.
- (e) The Reporting Person has not been party to any civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws during the last five years.

(f) The Reporting Person is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration

The Issuer entered into the Exchange Agreement with the direct partners of the Partnership, including the Reporting Person, that entitles those partners (and certain permitted transferees thereof) to exchange their Class B Units in the Partnership together with an equal number of shares of the Issuer's Class B Common Stock for shares of Class A Common Stock on a one-for-one basis or, at the Issuer's election, for cash.

Item 4. Purpose of Transaction

The Reporting Person acquired, and presently holds, Class A Common Stock and the Class B Units for investment purposes.

Except as otherwise described in this Schedule 13D, the Reporting Person does not currently have any plans or proposals that would result in or relate to any of the transactions or changes listed in Items 4(a) through 4(j) of Schedule 13D. However, as part of his ongoing evaluation of his investment and investment alternatives, the Reporting Person may consider such matters and, subject to applicable law, may formulate a plan with respect to such matters or make formal proposals to the Board of Directors of the Issuer, other stockholders of the Issuer or other third parties regarding such matters. The Reporting Person reserves the right to acquire additional securities of the Issuer in the open markets, in privately negotiated transactions (which may be with the Issuer or with third parties) or otherwise, to dispose of all or a portion of their holdings of securities of the Issuer or to change their intention with respect to any or all of the matters referred to in this Item 4.

Item 5. Interest in Securities of the Issuer

(a) and (b) The following table sets forth the aggregate number and percentage of the Class A Common Stock beneficially owned by the Reporting Person. The aggregate number and percentage of the Class A Common Stock beneficially owned by the Reporting Person is calculated in accordance with Rule 13d-3.

<u>Reporting Person</u>	<u>Number of Shares With Dispositive Power</u>	<u>Percentage of Class A Common Stock Outstanding⁽¹⁾</u>
Mark Maruszewski	4,200,764	7.3%

(1) Based on 53,022,694 shares of Class A Common Stock issued and outstanding as of September 20, 2021, and assuming that the Reporting Person exchanges all of the Class B Units held directly or indirectly by him for shares of Class A Common Stock on a one-for-one basis, but no other unitholder exchanges their Class B Units.

(c) Except as set forth in this Item 5, the Reporting Person has not effected any transaction in shares of Class A Common Stock during the past sixty (60) days.

(d) To the best knowledge of the Reporting Person, no person other than the Reporting Person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities beneficially owned by the Reporting Person.

(e) Not applicable.

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

Pursuant to the Partnership Agreement and the Exchange Agreement described above, the Reporting Person may exchange his Class B Units for shares of Class A Common Stock on a one-for-one basis, or at the Issuer's election, for cash, subject to timing and procedural requirements set forth therein. When a Class B Unit is exchanged for a share of Class A Common Stock, the corresponding share of the Issuer's Class B Common Stock will be automatically redeemed and cancelled. When a Class B Unit is surrendered for exchange, it will not be available for reissuance by the Issuer.

The Exchange Agreement contains certain timing and volume limitations on exchanges of units held by the Issuer's senior employees and certain large Class B stockholders, including the Reporting Person: no exchanges will be permitted until after the first anniversary of the closing date of the Issuer's initial public offering, and then exchanges may not exceed one-third of their original holdings prior to the second anniversary of the closing and two-thirds of their original holdings prior to the third anniversary. After the third anniversary of the closing date, these limitations expire. Under the Exchange Agreement, the Board of Directors of the Issuer may waive these limitations in its discretion.

Pursuant to an Amended and Restated Registration Rights Agreement (the "Registration Rights Agreement") entered into by and among the Issuer and certain stockholders, including the Reporting Person, certain stockholders can require the Issuer to register for resale under the Securities Act of 1933, as amended, their shares of Class A Common Stock, whether currently owned or issued upon exchange of the Class B Units or Class C units of the Partnership. The Registration Rights Agreement also provides for customary piggyback rights.

In addition, pursuant to the Stockholders Agreement, certain holders of Class A Common Stock and Class B Common Stock, including the Reporting Person, agree to vote all their shares of voting stock, including Class A Common Stock and Class B Common Stock, together and in accordance with the instructions of the Class B Committee on any matter submitted to the Issuer's common stockholders for a vote. Under the Stockholders Agreement, the Reporting Person has given an irrevocable proxy, coupled with an interest, to the Chair and Secretary of the Class B Committee to vote such Reporting Person's shares of Class A Common Stock.

The foregoing summaries do not purport to be complete, and are qualified in their entirety by reference to the Partnership Agreement, the Exchange Agreement, the Registration Rights Agreement and the Stockholders Agreement, filed herewith as Exhibits 1, 2, 3 and 4, respectively, and incorporated herein by reference.

Other than the matters disclosed in this Schedule 13D, the Reporting Person is not party to any contracts, arrangements, understandings, or relationships with respect to any securities of the Issuer, including but not limited to the transfer or voting of any of the securities, finder's fees, joint ventures, loan or option agreements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits

<u>Exhibit</u>	<u>Description</u>
1.	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).
2.	Exchange Agreement (incorporated by reference to Exhibit 10.4 to the Issuer's Form 8-K filed with the SEC on September 18, 2020).
3.	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).
4.	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).
24.1	Power of Attorney for Mark Maruszewski

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: September 29, 2021

/s/ Jennifer Ishiguro, Attorney-in-Fact
Mark Maruszewski

POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of Jennifer Ishiguro, John McGuinness, Jason Ment, David Park and Johnny Randel, and any of their substitutes, signing singly, as the undersigned's true and lawful attorney-in-fact with respect to the undersigned's holdings of and transactions in securities issued by StepStone Group Inc. (the "Company") to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") filings pursuant to Section 13 (Schedules 13D or 13G) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Schedules 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any securities exchange or similar authority; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that each such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned also ratifies hereby any action previously taken by each attorney-in-fact that would have been authorized by this power of attorney if it has been in effect at the time such action was taken. The undersigned acknowledges that each attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 13 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) undersigned is no longer required to file Schedules 13D or 13G with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or its subsidiaries.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of September 10, 2020.

/s/ Mark Maruszewski
