

# FORM 4

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

| OMB APPROVAL                                   |           |
|--|-----------|
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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 OF SECURITIES

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

(Print or Type Responses)

|  |  |  |   |  |  |   |  |  |
|--|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br>Hughes William E.                              |  |  | 2. Issuer Name and Ticker or Trading Symbol<br>Marcus & Millichap, Inc. [MMI]           |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>SVP Marcus & Millichap Capital |  |  |
| (Last) (First) (Middle)<br>C/O MARCUS & MILLICHAP, INC., 23975<br>PARK SORRENTO, SUITE 400 |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br>11/05/2016                          |  |  |   |  |  |
| (Street)<br>CALABASAS, CA 91302  |  |  | 4. If Amendment, Date Original Filed(Month/Day/Year)                                    |  |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |  |  |
| (City) (State) (Zip)   |  |  | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |  |   |  |  |

| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |              | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|---|---|-----------------------------------|---|--|------------|--------------|--|---|--|
|                                    |   |   | Code                              | V | Amount   | (A) or (D) | Price        |  |   |  |
| Common Stock                       | 11/05/2016                              |   | M                                 |   | 35,067   | A          | (1)          | 55,585   | D   |  |
| Common Stock                       | 11/05/2016                              |   | F                                 |   | 15,045   | D          | \$ 23.99 (2) | 40,540   | D   |  |
| Common Stock                       |   |   |                                   |   |  |            |              | 169,057  | I   | By Trust (3)   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

| 1. Title of Derivative Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities<br>(Instr. 3 and 4) | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 4) | 11. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |       |
|---|--|---|---|-----------------------------------|---|--|---|-----------------|--|---|---|---|---|-------|
|   |  |   |   | Code                              | V |  | Date Exercisable  | Expiration Date |  |   |   |   |   | Title |
| Deferred Stock Unit                           | (1)  | 11/05/2016                              |   | M                                 |   | 35,067   | (4)   | (4)             | Common Stock   | 35,067  | \$ 0  | 70,135  | D   |       |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Hughes William E.<br>C/O MARCUS & MILLICHAP, INC.<br>23975 PARK SORRENTO, SUITE 400<br>CALABASAS, CA 91302 |               |           | SVP Marcus & Millichap Capital |       |

## Signatures

|   |                     |
|---|---------------------|
| /s/ Robert H. Kennis, as attorney-in-fact for William E. Hughes | 11/08/2016          |
| <small>Signature of Reporting Person</small>                    | <small>Date</small> |

## Explanation of Responses:

\* 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).

(1) Each deferred stock unit represents a contingent right to receive one share of the Issuer common stock.

(2) Shares withheld by the Issuer in payment of the withholding tax liability incurred upon the above-reported settlement of DSUs. The amount of shares withheld is based on the closing sales prices on the date of settlement.

(3) Voting and investment power over the shares held by The William E. Hughes, Jr. Revocable Trust Dated August 26, 2005 is exercised by Mr. William E. Hughes, Jr., its trustee.

(4) The deferred stock units vest immediately. The deferred stock units will be settled in the Issuer stock at a rate of 20% per year beginning one year from the date of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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