FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

**OMB APPROVAL** 3235-0287 Estimated average burden hours per response: 0.5

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

1. Name and Address of Reporting Person*  LEE KEWSONG						2. Issuer Name <b>and</b> Ticker or Trading Symbol Carlyle Group Inc. [ CG ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) (First) (Middle) 1001 PENNSYLVANIA AVENUE, NW					3. Date of Earliest Transaction (Month/Day/Year) 08/03/2020										X Director X Officer (give title below) Co-Chief Ex			e Other (spec below) xecutive Officer	
(Street) WASHINGTON DC 20004 (City) (State) (Zip)					4. If <i>i</i>									i. Individual or Joint/Group Filing (Check Applicable ine)  X Form filed by One Reporting Person  Form filed by More than One Reporting  Person					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Transact Date (Month/Day					Execution			3. Transaction Code (Instr. 8)		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4 5)					6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	v	Amount	(A) oi (D)	Price	Transaction(s)				(IIISU. 4)	
Common Stock 08/03/20					020	20					73,365	D <sup>(1)</sup>	\$27	7.8 2,578,389 D		D			
Common Stock															495,814		I		See Footnote <sup>(2)</sup>
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
Security or Exe (Instr. 3) Price of Deriva	tive Conversion Date Exec ty or Exercise (Month/Day/Year) if any		Execu			5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		vative urities uired or osed ) r. 3, 4	6. Date Exer Expiration D (Month/Day)		ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)  Amount or Number of Title Shares		D Si (li	3. Price of Derivative Security Instr. 5) Securitie Beneficio Owned Followin Reporter Transact (Instr. 4)		e s ally g	10. Ownersh Form: Direct (D or Indire (I) (Instr.	Beneficial Ownership ct (Instr. 4)

## **Explanation of Responses:**

- 1. These shares of common stock were sold on behalf of the reporting person to cover tax withholding obligations in connection with the vesting of restricted stock units, the grant of which was previously reported.
- 2. These shares of common stock are held in a grantor retained annuity trust.

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the reporting person herein states that this filling shall not be deemed to be an admission that such reporting person is the beneficial owner of any of these interests, and disclaims beneficial ownership of such interests, except to the extent of such reporting person's pecuniary interest in such interests.

> /s/ Jeffrey W. Ferguson by power of attorney for

08/05/2020

**Kewsong Lee** 

\*\* 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.