FORM 4

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

OMB APPR	OVAL				
OMB Number:	3235-0287				
Estimated average burden					
nours per respons	e 0.5				

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

ame and Address of Reporting Person * RINGS LLC				2. Issuer Name and Ticker or Trading Symbol Barings BDC, Inc. [BBDC]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) No. 10% Owner				
ON STREE			3. Date of Earliest Transaction (Month/Day/Year) 01/01/0001				Officer (give title below) X Other (specify below) Investment Adviser							
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person _Form filed by More than One Reporting Person						
(State)	(Zi	.ip)		Ta	ble I - No	n-De	rivative S	Securities	Acquir	red, Dispo	osed of, or I	Beneficially	Owned	
Title of Security 2. Transaction Date (Month/Day/Year		ay/Year) E	Execution Date, i any		Code (Instr. 8)		(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)		ollowing (s)	6. Ownership Form:	7. Nature of Indirect Beneficial
		(.	Month/Day/	Y ear)	Code	v	Amount	(A) or (D) P		(Instr. 3 aı	tr. 3 and 4)		or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Shares")	01/09/201	19			P(1)		50,990	A 9.6		12,943,5	93.185		D	
a separate line	e for each cla	ass of secu	ırities benefi	cially	owned dir	Per	rsons wl ntained i	in this fo	rm are	not req	uired to re	spond unle	ess	EC 1474 (9- 02)
						tne	form di	spiays a	curre	ntiy valid	OMB con	itroi numbe	∍r.	
	Ta		Derivative See.g., puts, ca		-		-			ly Owned				
3. Transact on Date (Month/Da	tion 3A. Exe any/Year) any	Deemed ecution Da	<i>e.g.</i> , puts, ca	action . 8)	5. Numb	er 6. andre (M	-	rcisable ion Date	7. Ti Amo Unde Secu	itle and ount of		9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownersl Form of Derivati Security Direct (I or Indire	ve Ownership (Instr. 4)
	(First) CON STREE (Street) C 28202 (State)	(First) (Mid YON STREET, SUITE (Street) C 28202 (State) (Z 2. Transact Date (Month/Da	(First) (Middle) (ON STREET, SUITE 2500 (Street) C 28202 (State) (Zip) 2. Transaction Date (Month/Day/Year) a (State) (Month/Day/Year) a	Barings B (First) (Middle) (ON STREET, SUITE 2500 3. Date of E 01/01/000 (Street) 4. If Amend C 28202 (State) (Zip) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2A. Deemed Execution Date any (Month/Day/	Barings BDC, (Middle) ON STREET, SUITE 2500 (Street) C 28202 (State) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Shares") 01/09/2019	Barings BDC, Inc. [BB of Earliest Transact 01/01/0001] (Street) C 28202 (State) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Execution Date, if any (Month/Day/Year) (Month/Day/Year) C 28202 2	Barings BDC, Inc. [BBDC] (First) (Middle) (ON STREET, SUITE 2500 3. Date of Earliest Transaction (101/01/0001 (Street) 4. If Amendment, Date Original C 28202 (State) (Zip) Table I - Non-De 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Execution Date, if (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Code (Instr. 8) Code V Shares") 01/09/2019 P(1) a separate line for each class of securities beneficially owned directly	Barings BDC, Inc. [BBDC]	Barings BDC, Inc. [BBDC] (First) (Middle) (ON STREET, SUITE 2500 and (Month/Day/Year)) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (A) or Disposed of (Instr. 8) (Instr. 3, 4 and 5) (Shares") 01/09/2019 p(1) 50,990 A 9,0 (2) Persons who responsible to the file of the contained in this for the contained in this formal contained in the contained in the contained in the contained in this formal contained in this contained in the contained in the contained in the contained	Barings BDC, Inc. [BBDC] (First) (Middle) (ON STREET, SUITE 2500 and (Month/Day/Year) (1/01/0001 and (Month/Day/Year) (1/01/0001 and (Month/Day/Year) a separate line for each class of securities beneficially owned directly or Barings BDC, Inc. [BBDC]	Barings BDC, Inc. [BBDC] Directe (Officer (First) (Middle) (1/01/0001 2. Transaction (Month/Day/Year) (State) 2. Transaction (Month/Day/Year) (Month/Day/Year) 2. Transaction (Month/Day/Year) 3. Transaction (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 3 are (Instr. 8) (Instr. 3, 4 and 5) (Instr. 3 are (Instr. 8) (Instr. 3) 3. Transaction (A) or Disposed of (D) (Instr. 3) (Instr. 3) 3. Transaction (A) or Disposed of (D) (Instr. 3) (Instr. 3) 3. Transaction (A) or Disposed of (D) (Instr. 3) (Instr. 3) 3. Transaction (A) or Disposed of (D) (Instr. 3) (Instr. 3) 3. Transaction (A) or Disposed of (D) 3. Transaction (A) or Disposed of (D) (Instr. 3) 3. Transaction (A) or Disposed of (D) 3. Transaction (A) or Disposed of (D) 3. Transaction (A) or Disposed of (D) 3.	Barings BDC, Inc. [BBDC]	Barings BDC, Inc. [BBDC] (Check all application of the property of the pro	Barings BDC, Inc. [BBDC] Check all applicable

Reporting Owners

Daniel Company	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
BARINGS LLC 300 SOUTH TRYON STREET SUITE 2500 CHARLOTTE, NC 28202		X		Investment Adviser		

Signatures

Ann Malloy as Attorney-in-fact	01/09/2019
**Signature of Reporting Person	Date

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) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 Trading Plan adopted by the Reporting Person in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

(2) 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 and prices at which the transaction was effected.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.