FORM 4

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

OMB APPROVAL						
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

Name and Address of Reporting Person * BARINGS LLC			2. Issuer Name and Ticker or Trading Symbol Barings BDC, Inc. [BBDC]					5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) N 10% Owner				
(Last) (First) (Middle) 300 SOUTH TRYON STREET, SUITE 2500			3. Date of Earliest Transaction (Month/Day/Year) 01/10/2019					Officer (give title below) X Other (specify below) Investment Adviser				pelow)	
(Street) CHARLOTTE, NC 28202			4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting Person				
(State)	(Ziŗ))	Та	ble I - No	n-De	rivative S	Securities	Acquir	red, Dispo	sed of, or I	Beneficially (Owned	
Instr. 3) Date		Exe y/Year) any	Execution Date, if any	Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		f (D)	Reported Transaction(s)		ollowing (s)	6. Ownership Form:	7. Nature of Indirect Beneficial
		(Mc	onth/Day/Year)	Code	V	Amount	(A) or (D) P	Ì	or I		or Indirect	Ownership (Instr. 4)	
Shares")	01/10/201	9		P ⁽¹⁾		42,900	\$ 9.6 (2)		12,986,4	93.185		D	
separate line	e for each clas	ss of securit	ties beneficially	owned dire	Per	rsons wh	n this fo	rm are	not req	uired to re	spond unle	ess	EC 1474 (9- 02)
	Ta		rivative Securit	•	red, I	Disposed			•		itroi numbe	r.	
		(e.g.	,, puts, calls, wa	arrants, o _l	ption	is, conver	tible secu	rities)					
3. Transact n Date e (Month/Da	Exec ay/Year) any	Deemed cution Date,	4.	5. Number	er 6. i and re (M	ns, conver Date Exer d Expirati fonth/Day	rcisable ion Date	7. Tit Amo Unde Secur		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction ((Instr. 4)	Ownersh Form of Derivativ Security Direct (I or Indire	Ownership: (Instr. 4) O)
S	(First) ON STREE (Street) C 28202 (State)	(First) (Midd ON STREET, SUITE 2 (Street) C 28202 (State) 2. Transacti Date (Month/Day) Shares") 01/10/201 a separate line for each class	(First) (Middle) 3 ON STREET, SUITE 2500 0 (Street) 4 C 28202 (State) (Zip) 2. Transaction Date (Month/Day/Year) (Middle) 3 0 28202 (State) (Zip) 2. Transaction Exc (Month/Day/Year) (Middle) 3 Exc (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Exc (Month/Day/Year) 3 Exc (Mont	Barings BDC, (First) (Middle) 3. Date of Earlies 01/10/2019 4. If Amendment, C 28202 (State) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) Shares") 01/10/2019 a separate line for each class of securities beneficially Table II - Derivative Securities	Barings BDC, Inc. [BB] (First)	Barings BDC, Inc. [BBDC] (First) (Middle) ON STREET, SUITE 2500 (Street) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Execution Date, if any (Month/Day/Year) Code V Shares") 01/10/2019 p(1) Table II - Derivative Securities Acquired, I	Barings BDC, Inc. [BBDC]	Barings BDC, Inc. [BBDC] (First) (Middle) ON STREET, SUITE 2500 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 2. 28202 (State) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Execution Date, if any (Month/Day/Year) Code (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) P Shares") 01/10/2019 Persons who respocntained in this fo the form displays a	Barings BDC, Inc. [BBDC] (First) (Middle) (ON STREET, SUITE 2500) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (OT 28202) (State) (Zip) Table I - Non-Derivative Securities Acquired Execution Date (Month/Day/Year) (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (Month/Day/Year) Amount (D) Price (A) or Disposed of (D) (Instr. 8) (Instr. 8) (A) or Disposed of (D) (Instr. 8) (In	Barings BDC, Inc. [BBDC] Directed (First) (Middle) (ON STREET, SUITE 2500 3. Date of Earliest Transaction (Month/Day/Year) (01/10/2019 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individually X_Form file Form file Form file	Barings BDC, Inc. [BBDC] Che	Barings BDC, Inc. [BBDC] Check all application C	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	01/11/2019
**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.

The price reported represents the average purchase price on the Transaction Date. Actual purchase prices ranged from \$9.60 to \$9.69. The Reporting Person hereby

(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.