

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 3, 2018

Barings BDC, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

814-00733
(Commission
File Number)

06-1798488
(IRS Employer
Identification No.)

300 South Tryon Street, Suite 2500
Charlotte, North Carolina
(Address of Principal Executive Offices)

28202
(Zip Code)

Registrant's telephone number, including area code: (704) 805-7200

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

On August 3, 2018, Barings BDC, Inc. issued a press release. A copy of such press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this report furnished pursuant to Item 7.01 shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to the liabilities of that section. It may only be incorporated by reference in another filing under the Exchange Act or the Securities Act if such subsequent filing specifically references the information furnished pursuant to Item 7.01 of this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit</u> <u>No.</u>	<u>Description</u>
99.1	Press Release, dated August 3, 2018

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Barings BDC, Inc.

Date: August 3, 2018

By: /s/ Jonathan Bock
Jonathan Bock
Chief Financial Officer



Barings Becomes Investment Adviser to Barings BDC, Inc.

CHARLOTTE, N.C. (August 3rd, 2018) - Barings LLC ("Barings"), one of the world's leading asset management firms, announced yesterday that it has become the external investment adviser to Barings BDC, Inc. ("Barings BDC" or the "Company", f/k/a Triangle Capital Corporation or "TCAP"), a business development company, following completion of the previously announced externalization transaction. TCAP stockholders approved the externalization transaction among other proposals at a special meeting held on July 24th, 2018. The Company has been renamed Barings BDC, Inc., and its shares now trade on the New York Stock Exchange under the ticker symbol "BBDC."

As part of this transaction, a stockholder payment of \$1.7836119 per share by Barings will be distributed on Friday, August 3rd, to all of the Company's stockholders of record as of August 2nd, 2018. This cash payment does not impact the Company's Net Asset Value ("NAV").

At close, Barings invested \$100.0 million in cash in new Barings BDC shares at a price of \$11.72 per share, which represents TCAP's pro-forma NAV estimate, accounting for the sale of TCAP's assets to BSP Asset Acquisition I, LLC, as well as other transaction expenses including but not limited to debt extinguishment costs, transaction fees, restricted stock vesting, severance costs, and a partial year bonus payment.

About Barings BDC, Inc.

Barings BDC, Inc. (NYSE: BBDC) is a publicly traded, externally managed investment company that has elected to be treated as a business development company under the Investment Company Act of 1940. Barings BDC, Inc. seeks to invest primarily in senior secured loans to private U.S. middle market companies that operate across a wide range of industries. BBDC's investment activities are managed by its investment adviser, Barings LLC, a leading global asset manager based in Charlotte, NC with over \$306 billion of AUM firm-wide. For more information, visit www.baringsbdc.com.

About Barings

Barings is a \$306+ billion* global financial services firm dedicated to meeting the evolving investment and capital needs of our clients. We build lasting partnerships that leverage our distinctive expertise across traditional and alternative asset classes to deliver innovative solutions and exceptional service. Part of MassMutual, Barings maintains a strong global presence with over 1,800 professionals and offices in 16 countries. Learn more at www.barings.com.

*As of June 30, 2018

Contacts:

Kelly Smith, Media Relations, Barings, 980-417-5648, kelly.smith@barings.com

Brian Whelan, Corporate Communications, Barings, 980-417-7700, brian.whelan@barings.com

Investor Relations:

BBDCinvestorrelations@barings.com 888-401-1088