FORM 4

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

OMB APP	ROVAL
DMB Number:	3235-0287
Estimated averag	
ours per respon	se 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

of Reporting	Person *		2. Issuer Name and Ticker or Trading Symbol Barings BDC, Inc. [BBDC]				5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner					
(First) ON STREE	T, SUITE 2500		3. Date of Earliest Transaction (Month/Day/Year) 01/09/2019				Officer (give title below) X Other (specify below) Investment Adviser						
(Street)		4. If A	_X_ Form filed by C			ed by One Repo	by One Reporting Person						
(State)	(Zip)		Ta	ble I - No	n-De	rivative S	Securities .	Acquir	ed, Dispo	osed of, or l	Beneficially	Owned	
Title of Security 2. Transaction Date (Month/Day/Ye		Execution Execution Execution	on Date, if	f Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)			Ownership Form:	7. Nature of Indirect Beneficial
		(Month/	Day/Year)	Code	v	Amount	(A) or (D) Pr		Instr. 3 aı	str. 3 and 4)		· /	Ownership (Instr. 4)
hares")	01/09/2019			P(1)		53,800	\$ 9.7 (2)	298	12,892,6	03.185		D	
separate line	for each class of s	ecurities b	eneficially	owned dir	Pe	rsons wl							EC 1474 (9- 02)
					the	form di	splays a	currer	ntly valid	OMB cor	trol numbe	∍r.	
	Table II		ive Securit its, calls, wa	•		•			ly Owned	l 			
3. Transacti Date (Month/Day	ion 3A. Deem Execution y/Year) any	ed 4 Date, if	tts, calls, wa 4. Transaction Code	5. Number of	er 6. an (M	•	rtible secur rcisable ion Date	7. Tin Amo Unde Secu	tle and ount of erlying		9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownersl Form of Derivati Security Direct (I or Indire	Ownershi (Instr. 4)
3	(First) ON STREE' (Street) C 28202 (State)	(First) (Middle) ON STREET, SUITE 2500 (Street) C 28202 (State) (Zip) 2. Transaction Date (Month/Day/Year) Shares") 01/09/2019	(Street) (State) (Zap) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Shares") (Middle) 3. Dat (1/9) 4. If A (Month/Day/Year) (Month/Day/Year)	Barings BDC, (First) (Middle) ON STREET, SUITE 2500 (Street) (Street) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year)	Barings BDC, Inc. [BB (Middle) on STREET, SUITE 2500 (Street) (Street) (Street) (Street) 2. 28202 (State) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Instr. 8) Code (Instr. 8) Code Code Code	Barings BDC, Inc. [BBDC] (First) (Middle) (DN STREET, SUITE 2500 (Street) (Street) (Street) (Street) (State) (Zip) (State) (Zip) (State) (Zip) (State) (Zip) (A. If Amendment, Date Original (State) (State) (A. If Amendment, Date Original (State) (State) (A. If Amendment, Date Original (Code Instr. 8) (Month/Day/Year) (Month/Day/Year) (Shares'') (A. If Amendment, Date Original (Code Instr. 8) (Code V) (Shares'') (Code V) (Code V)	Barings BDC, Inc. [BBDC] (First) (Middle) 3. Date of Earliest Transaction (Month/Da 01/09/2019 (Street) 4. If Amendment, Date Original Filed(Month/Date (Month/Date (Month/Date (Month/Date))) (State) (Zip) Table I - Non-Derivative Structure (Month/Day/Year) 2. Transaction Date (Execution Date, if (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Code (Instr. 3) (Code V Amount (Month/Day/Year) 53,800 A separate line for each class of securities beneficially owned directly or Persons with contained in the	Barings BDC, Inc. [BBDC] (First) (Middle) (On STREET, SUITE 2500) (Street) 3. Date of Earliest Transaction (Month/Day/Year) (01/09/2019) 4. If Amendment, Date Original Filed(Month/Day/Year) 2. Transaction Date (Street) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Disposed of (Instr. 8) (Instr. 3, 4 and 5) (A) or Code (Instr. 8) (A) or Code (Instr. 3, 4 and 5) (A) or Code (Instr. 3, 4 and 5) (Barings BDC, Inc. [BBDC] 3. Date of Earliest Transaction (Month/Day/Year) 2. Transaction Date, if (A) or Disposed of (Instr. 8) (Instr. 3, 4 and 5) (A) or Code (Instr. 8) (Instr. 3, 4 and 5) (Barings BDC, Inc. [BBDC] 4. If Amendment, Date Original Filed(Month/Day/Year) (A) or Disposed of (Instr. 8) (Instr. 3, 4 and 5) (A) or Pisposed of (Instr. 8) (Barings BDC, Inc. [BBDC] (Street) (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [BBDC] (Street) (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [BBDC] (Street) (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [BBDC] (Street) (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [BBDC] (Street) (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [BBDC] (Street) (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [BBDC] (Street) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [BBDC] (Street) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [Barings Instruction (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [Barings Instruction (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [Barings Instruction (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [Barings Instruction (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [Barings Instruction (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [Barings Instruction (Month/Day/Year) (A) or Disposed of (Instr. 8) (Barings BDC, Inc. [Barings Instruction (Month/Day/	Barings BDC, Inc. [BBDC] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 01/09/2019 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. C 28202 (State) (Zip) Table I - Non-Derivative Securities Acquired Execution Date (Month/Day/Year) (A) or Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (A) or Original Filed(Month/Day/Year) (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Original Filed(Month/Day/Year) (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Original Filed(Month/Day/Year) (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (Barings BDC, Inc. [BBDC] (Street) 3. Transaction (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Disposed of (D) (Instr. 8) (Barings BDC, Inc. [BBDC]	Barings BDC, Inc. [BBDC] Directe Offices	Barings BDC, Inc. [BBDC] (Che Director Officer (give title below 1nv STREET, SUITE 2500) (Street) (Street) (State) (State) (State) (Zip) (Zip) (State) (Zip) (State) (Zip) (State) (Zip) (Zip)	Barings BDC, Inc. [BBDC]	Barings BDC, Inc. [BBDC] Cleck all applicable) STREET, SUITE 2500 3. Date of Earliest Transaction (Month/Day/Year) O1/09/2019 Investment Adviser

Reporting Owners

Barrella Orana Nama / Addams	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.

The price reported represents the average purchase price on the Transaction Date. Actual purchase prices ranged from \$9.69 to \$9.75. 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.