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

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 * 3ARINGS LLC				2. Issuer Name and Ticker or Trading Symbol Barings BDC, Inc. [BBDC]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) N 10% Owner				
(First) ON STREE	T, SUITE 250	3. D 02/6	3. Date of Earliest Transaction (Month/Day/Year) 02/07/2019				Officer (give title below) X Other (specify below) Investment Adviser						
(Street)		4. If	4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting PersonForm filed by More than One Reporting Person						
(State)	(Zip)		Та	ble I - No	n-De	rivative S	Securities	Acquir	red, Dispo	osed of, or l	Beneficially (Owned	
itle of Security 2. Transaction Date (Month/Day/Year		ear) Execu	ution Date, if	Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		(D) I	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)		following (s)	Ownership Form:	7. Nature of Indirect Beneficial
		(Mont	th/Day/Year)	Code	v	Amount	(A) or (D) P	Ì	or I		r Indirect (Instr. 4)	Ownership (Instr. 4)	
hares")	02/07/2019			P(1)		30,500	A 9.7	012	13,609,2	39.185]	D	
separate line	for each class	of securities	s beneficially	owned dir	, ,		ho respo	nd to 1	the colle	ction of in	formation	SI	EC 1474 (9-
					cor	ntained i	in this fo	rm are	not req	uired to re	spond unle	ess	02)
	Table			-		•			ly Owned	l			
3. Transaction Date Execution Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exer	rcisable	7 Ti	41 1	0 D	0 Number o	C 10					
(Month/Da	y/Year) any	,	Code	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	ve (M s l		ion Date	Amo Unde Secu	ount of	8. Price of Derivative Security (Instr. 5)		Ownersl Form of Derivati Security Direct (I or Indire	Ownership (Instr. 4) cct
3	(First) ON STREE* (Street) C 28202 (State) Shares*')	(First) (Middle) ON STREET, SUITE 250 (Street) C 28202 (State) (Zip) 2. Transaction Date (Month/Day/Yd) C 28202 Shares") 02/07/2019 Table	(First) (Middle) 3. E ON STREET, SUITE 2500 02/ (Street) 4. In C 28202 (State) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) Shares") 02/07/2019 2. Table II - Deriv (e.g., 1)	Barings BDC, (First) (Middle) ON STREET, SUITE 2500 (Street) 2. Transaction Date (Month/Day/Year) Chares") 02/07/2019 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Execution Date, if any (Month/Day/Year) Table II - Derivative Securities beneficially	Barings BDC, Inc. [BB] (First) (Middle) ON STREET, SUITE 2500 (Street) 4. If Amendment, Date Original Properties (Street) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Instr. 8) Code (Instr. 8) Code Table II - Derivative Securities Acquires, puts, calls, warrants, or	Barings BDC, Inc. [BBDC] (First) (Middle) (DN STREET, SUITE 2500 (3. Date of Earliest Transaction (02/07/2019) (Street) 4. If Amendment, Date Original (State) (Zip) Table I - Non-De 2. Transaction Date (Month/Day/Year) (2. Deemed Execution Date, if any (Month/Day/Year)) (Month/Day/Year) Code (Instr. 8) (Code V Shares") 02/07/2019 P(1) Table II - Derivative Securities Acquired, 1 (e.g., puts, calls, warrants, option	Barings BDC, Inc. [BBDC] (First) (Middle) 3. Date of Earliest Transaction (Month/Da 02/07/2019 (Street) 4. If Amendment, Date Original Filed(Month/Day/2019) (State) (Zip) Table I - Non-Derivative Street (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) Or Date (Instr. 8) (Instr. 3) Code V Amount (Instr. 3) Code V Amount (Persons where the form displayed in the form d	Barings BDC, Inc. [BBDC] (First) (Middle) (Street) 3. Date of Earliest Transaction (Month/Day/Year) (02/07/2019) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities 2. Transaction Date (Execution 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 Disposed of (Instr. 8) (B) or Dis	Barings BDC, Inc. [BBDC] 3. Date of Earliest Transaction (Month/Day/Year) 02/07/2019 4. If Amendment, Date Original Filed(Month/Day/Year) C 28202 (State) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (A) or Disposed of (D) (Instr. 8) (Instr. 8) (A) Or Code V Amount (D) Price Code (A) or Disposed of Price (A) Or Price Code (A) Or Price Code (B) Drivative Securities (A) Or Code (Code	Barings BDC, Inc. [BBDC] Direct Office Of	Barings BDC, Inc. [BBDC] Che	Barings BDC, Inc. [BBDC] Check all application of the price of the	Barings BDC, Inc. [BBDC] Check all applicable) Director X 10% Owner Officer (give title below) X Other (specify below) Check all applicable) Director X 10% Owner Officer (give title below) X Other (specify below) Director Officer (give title below) X Other (specify below) Other (specify below) Director Dire

Reporting Owners

B	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	02/08/2019
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 \$9.65 to \$9.78. 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.