

FORM 4

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

OMB APPROVAL	
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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

(Print or Type Responses)

1. Name and Address of Reporting Person * CRANDALL ROGER W			2. Issuer Name and Ticker or Trading Symbol Barings BDC, Inc. [BBDC]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">Adviser Board Member</div>		
(Last) (First) (Middle) MASSACHUSETTS MUTUAL LIFE INSURANCE CO, 1295 STATE STREET			3. Date of Earliest Transaction (Month/Day/Year) 05/06/2020					
(Street) SPRINGFIELD, MA 01111			4. If Amendment, Date Original Filed(Month/Day/Year) 05/14/2020			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	05/06/2020		P		300	A	\$ 6.69	300	D	
Common Shares	05/06/2020		P		100	A	\$ 6.73	400	D	
Common Shares	05/06/2020		P		100	A	\$ 6.735	500	D	
Common Shares	05/06/2020		P		500	A	\$ 6.755	1,000	D	
Common Shares	05/06/2020		P		450	A	\$ 6.775	1,450	D	
Common Shares	05/06/2020		P		800	A	\$ 6.78	2,250	D	
Common Shares	05/06/2020		P		500	A	\$ 6.8434	2,750	D	
Common Shares	05/08/2020		P		300	A	\$ 6.73	3,050	D	
Common Shares	05/08/2020		P		1,000	A	\$ 6.7399	4,050	D	
Common Shares	05/08/2020		P		1,000	A	\$ 6.74	5,050	D	
Common Shares	05/08/2020		P		500	A	\$ 6.745	5,550	D	
Common Shares	05/08/2020		P		200	A	\$ 6.7469	5,750	D	
Common Shares	05/08/2020		P		1,500	A	\$ 6.7485	7,250	D	
Common Shares	05/08/2020		P		1,500	A	\$ 6.75	8,750	D	
Common Shares	05/08/2020		P		500	A	\$ 6.76	9,250	D	
Common Shares	05/12/2020		P		2,000	A	\$ 6.68	11,250	D	
Common Shares	05/13/2020		P		1,000	A	\$ 6.59	12,250	D	
Common Shares	05/13/2020		P		1,000	A	\$ 6.61	13,250	D	
Common Shares	05/14/2020		P		1,000	A	\$ 6.34	14,250	D	
Common Shares	05/14/2020		P		1,000	A	\$ 6.44	15,250	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRANDALL ROGER W MASSACHUSETTS MUTUAL LIFE INSURANCE CO 1295 STATE STREET SPRINGFIELD, MA 01111				Adviser Board Member

Signatures

Ann Malloy as Attorney-In-Fact	05/27/2020
<small>**Signature of Reporting Person</small>	<small>Date</small>

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).

Remarks:

Amending Form 4 filed on 05/14/20 via Accession number 0001225208-20-007733 and 0001225208-20-008273 filed 05/27/20 to correct discrepancy in price and to itemize transactions previously reported in the aggregate.

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.