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

OMB APP	ROVAL				
DMB Number:	3235-0287				
Estimated average burden					
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

pe Response	13)															
Name and Address of Reporting Person * BARINGS LLC					2. Issuer Name and Ticker or Trading Symbol Barings BDC, Inc. [BBDC]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner				
(Last) (First) (Middle) 300 SOUTH TRYON STREET, SUITE 2500				3. Date of Earliest Transaction (Month/Day/Year) 11/14/2018						ır)	Office	Officer (give title below) X Other (specify below) Investment Adviser				
(Street) CHARLOTTE, NC 28202			4. If	4. If Amendment, Date Original Filed(Month/Day/Year)						_X_ Form fil	6. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City) (State) (Zip)					Table I - Non-Derivative Securities Acqu						uired, Disp	ired, Disposed of, or Beneficially Owned				
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year)		Day/Year)	Execution in the Execut	ion Date, if	Code (Instr. 8)		(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)	Cod	le	V	Amount	(A) or (D)	Price	0		or Indirect	Ownership (Instr. 4)	
Stock ("Sl	nares")	11/14/2	018			<u>J(1)</u>	1		45,650			8 10,672,6	572.185		D	
Report on a	separate line	e for each	class of sec	urities	beneficially	owned	d dire	ctly	or							
								COI	ntained	in this	s form a	are not req	uired to re	spond unl	ess	EC 1474 (9- 02)
													ı			
2.	3. Transact	tion 3	A. Deemed	1	4.	5. Nu	ımbeı	6.	Date Exe	rcisabl	le 7.	Title and	8. Price of	9. Number of	of 10.	11. Nature
Derivative Conversion Date Execution I Security or Exercise (Month/Day/Year) any			Code		of Derivative		and Expiration Date (Month/Day/Year) And Un			derlying Security	Securities	Form of				
		((Month/Day/Y		rear) (instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					nstr. 3 and	(Instr. 5)	Owned Following Reported Transaction((Instr. 4)	Security Direct (I or Indire	r: (Instr. 4)
Security						(Instr	r. 3,)
	SELLC TH TRYO OTTE, NC	SELLC (First) (First) (TH TRYON STREE (Street) OTTE, NC 28202 (State) Security Stock ("Shares") Report on a separate line Conversion or Exercise Price of	SELLC (First) (TH TRYON STREET, SUIT (Street) OTTE, NC 28202 (State) Security 2. Transa Date (Month/I) Stock ("Shares") 11/14/2 Report on a separate line for each 2. Conversion or Exercise Price of (Month/Day/Year)	SELLC (First) (Middle) (TH TRYON STREET, SUITE 2500 (Street) OTTE, NC 28202 (State) (Zip) Security 2. Transaction Date (Month/Day/Year) Stock ("Shares") 11/14/2018 Report on a separate line for each class of security Table II - Conversion or Exercise (Month/Day/Year) OTTE, NC 28202 (Month/Day/Year) A Deemed Execution Date (Month/Day/Year) (Month/Day/Year)	SELLC (First) (Middle) (Street) (Street) (Street) (Street) (Street) (Street) (A. If OTTE, NC 28202 (A) (State) (A) (State) (Zip) (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (A. 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Date of Earliest Transaction (Month/Day/Year) (Street) (Street) (Street) (Street) (State) (State) (State) (State) (State) (State) (State) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or (e.g., puts, calls, warrants, options, convertible on Execution Date (Month/Day/Year) (A) (A) (BBDC] 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) (A) (A) (A) (A) (A) (A) (A) (Barings BDC, Inc. [BBDC] 3. Date of Earliest Transaction (Month/Day/Year) 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) 5. Transaction Date (Month/Day/Year) 6. Stock ("Shares") 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 Date (Instr. 8) 3. Transaction (A) or Disposed of (D) (Instr. 8) 4. Securities Acquired (A) or Disposed of (D) (Instr. 8) 4. Stock ("Shares") 4. 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Transaction (A) Or Disposed of (D) (Instr. 8) 14. Stock ("A) Or Disposed of (D) (Instr. 8) 15. Number (A) Or Disposed of (D) (Instr. 8) 16. Date (A) Or Disposed of (D) (Instr. 8) 17. Date (A) Or Disposed of (D) (Instr. 8) 18. Code (A) Or Disposed of (D) (Instr. 8) 19. Code (D) Privative (D)	Barings BDC, Inc. [BBDC] Direct Office Direct Office	Barings BDC, Inc. [BBDC] (Che (First) (First) (Middle) (Street) (Street) (Street) (State) (A) (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) (Instr. 3 and 4) (Instr. 3 and 4)	Barings BDC, Inc. [BBDC] (Check all applic Director (Check all applic Director) (First) (Middle) (Midd	Barings BDC, Inc. [BBDC] (First) (Middle) TH TRYON STREET, SUITE 2500 (Street) (Street) (State) (Zip) (State) (Zip) (State) (Zip) (State) (Zip) (State) (Zip) (State) (Zip) (State) (State) (State) (Zip) (State) (State) (Zip) (State) (State) (Zip) (State) (A) (Code (A) or Disposed of, or Beneficially Owned Following Reported Fransaction(s) (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) (Instr. 3 and 4) (Instr. 3 and 4) (Instr. 3 and 4) (Instr. 3 and 4) (Instr. 5) (Instr. 6) (Instr. 6) (Instr. 6) (Instr. 7) (Instr. 8) (Instr. 7) (Instr. 8) (Instr. 8) (Instr. 9) (Instr. 8) (Instr. 9) (Instr. 8) (Instr. 9) (Instr. 8) (Instr. 9) (Instr. 9)

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	11/14/2018
**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 \$10.08 to \$10.18. 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.