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

OMB APPROVAL						
DMB Number:	3235-0287					
Stimated 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	3)																
Name and Address of Reporting Person * BARINGS LLC				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						
(Last) (First) (Middle) 300 SOUTH TRYON STREET, SUITE 2500			3. Date of Earliest Transaction (Month/Day/Year) 11/30/2018							Officer (give title below) X Other (specify below)  Investment Adviser							
(Street) CHARLOTTE, NC 28202			4. If Amendment, Date Original Filed(Month/Day/Year)							Year)		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 Acqui						quir	ired, Disposed of, or Beneficially Owned						
(Instr. 3) Da		Date (Month/Day/Year)		Execution Date, is		Code (Instr. 8)		(A) or Disposed of (D) (Instr. 3, 4 and 5)			) 1	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)			Form:	7. Nature of Indirect Beneficial	
				Month/Day/Year)		Code	7	V .	Amount	(A) or (D)	Price		(Instr. 3 and 4)			or Indirect (I)	Ownership (Instr. 4)
Stock ("Sł	nares")	11/30/2013	8			P(1)		,	72,700		\$ 10.029 (2)	97	11,361,6	84.185		D	
Report on a	separate line	e for each clas	ss of secu	ırities be	eneficially	owned	direc	tly	or								
							C	cor	ntained	in this	form	are	not req	uired to re	spond unl	ess	EC 1474 (9- 02)
		Та											ly Owned				
2.	3. Transact	ion 3A.	Deemed	4.		5. Nur	nber	6. 1	Date Exe	rcisabl	le 7	7. Tit	tle and	8. Price of	9. Number of	of 10.	11. Nature
Derivative Conversion Date Execution Description or Exercise (Month/Day/Year) any			Code		of Derivative		and Expiration Date (Month/Day/Year)  And Un			Unde	derlying Security	Derivative Securities	Form of				
		(IVIO	(Month/Day/Y		rear) (mstr. 8)		red						(Instr. 5)	Owned Following Reported Transaction( (Instr. 4)	Security Direct (I or Indire	r: (Instr. 4)	
						(Instr. 4, and									(Instr. 4)	(Instr. 4	)
	S LLC TH TRYO OTTE, NC	S LLC  (First) TH TRYON STREE (Street)  OTTE, NC 28202 (State) ecurity  Stock ("Shares")  Report on a separate line conversion or Exercise Price of Derivative  3. Transact (Month/Da	S LLC  (First) (Midd TH TRYON STREET, SUITE 2  (Street)  OTTE, NC 28202  (State) (Zi  2. Transacti Date (Month/Day  Stock ("Shares") 11/30/201  Report on a separate line for each cla  Conversion or Exercise Price of Derivative (Month/Day/Year)  (Month/Day/Year)  3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	S LLC  (First) (Middle) TH TRYON STREET, SUITE 2500  (Street)  OTTE, NC 28202  (State) (Zip)  ecurity 2. Transaction Date (Month/Day/Year) and (I)  Stock ("Shares") 11/30/2018  Report on a separate line for each class of security and conversion or Exercise Price of Derivative (Month/Day/Year)  3A. Deemed Execution Date (Month/Day/Year) anny (Month/Day/	S LLC  (First) (Middle) TH TRYON STREET, SUITE 2500  (Street)  (Street)  (Street)  (Street)  (A. If An Argument And Argument Andrews And Argument Andrews Andrew	S LLC  (First) (Middle) TH TRYON STREET, SUITE 2500  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (A. If Amendment 22. Transaction Date (Month/Day/Year)  (Month/Day/Year)  Stock ("Shares")  Table II - Derivative Securit (e.g., puts, calls, wear of Exercise Price of Derivative  (Month/Day/Year)  3. Transaction Date (e.g., puts, calls, wear of Exercise Price of Derivative  (Month/Day/Year)  3. Transaction Date (e.g., puts, calls, wear of Exercise Price of Derivative  (Month/Day/Year)  3. Transaction Date (e.g., puts, calls, wear of Exercise Price of Derivative (e.g., puts, calls, wear of Exercise (Month/Day/Year)  (Instr. 8)	S LLC  (First) (Middle) TH TRYON STREET, SUITE 2500  (Street)  (A. If Amendment, Date Content of the content of	S LLC  (First) (Middle) TH TRYON STREET, SUITE 2500  (Street)  (Anneadment, Date Origin  (Code (Instr. 8)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Report on a separate line for each class of securities beneficially owned direct (e.g., puts, calls, warrants, opt of Code (Instr. 8)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Instr. 8)	S LLC  (First) (Middle) TH TRYON STREET, SUITE 2500  (Street)  (An If Amendment, Date Original  2A. Deemed Execution Date, if Code (Instr. 8)  (Month/Day/Year)  (Month/Day/Year)  (Reg., puts, calls, warrants, option of Exercise (Month/Day/Year)  (Month/Day/Year)  (Nonth/Day/Year)  (Nonth/Day/Year)  (Nonth/Day/Year)  (Instr. 8)  (Instr. 8)  (Instr. 8)  (Instr. 8)  (Instr. 8)  (Instr. 8)	S LLC  (First) (Middle) TH TRYON STREET, SUITE 2500  (Street)  (Street)  4. If Amendment, Date Original Filed(Month/Day/Year)  (Street)  4. If Amendment, Date Original Filed(Month/Day/Year)  (State)  (Zip)  Table I - Non-Derivative Securition Date, if (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed (e.g., puts, calls, warrants, options, conversion on Conversion Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  A. Deemed (e.g., puts, calls, warrants, options, conversion of Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)	S LLC  (First) (Middle) TH TRYON STREET, SUITE 2500  (Street)  (Street)  (Street)  (State)  (Zip)  (Zip)  (Zip)  (Zip)  (A) (A) (A) (A) (Code (Instr. 8)  (A) (Instr. 3, 4 and (A) (Instr. 3, 4 and (A) (Code (Instr. 8)  (A) (A) (A) (Code (Instr. 8)  (A) (A) (Code (Instr. 8)  (A) (A) (Code (Instr. 8)  (Code (Instr.	Stock ("Shares")   11/30/2018   Stock ("Shares")   11/30/201	S LLC  Barings BDC, Inc. [BBDC]  3. Date of Earliest Transaction (Month/Day/Year)  11/30/2018  4. If Amendment, Date Original Filed(Month/Day/Year)  OTTE, NC 28202  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  Stock ("Shares")  11/30/2018  2A. Deemed Execution Date, if (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  Stock ("Shares")  11/30/2018  P(1)  72,700 A  10,0297 (2)  Persons who respond to contained in this form are the form displays a current for Exercise (e.g., puts, calls, warrants, options, convertible securities)  2. Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities)  2. Conversion Date OTTE, NC 28202  3. Transaction Date (Month/Day/Year)  Amount (D)  Persons who respond to contained in this form are the form displays a current for Exercise (Month/Day/Year)  Persons who respond to contained in this form are the form displays a current for Exercise (e.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (A) or Disposed of (D) (Instr. 3, 4 and 5)  Persons who respond to contained in this form are the form displays a current for Exercise (e.g., puts, calls, warrants, options, convertible securities)  3. Transaction Code (Instr. 8)  S. Number (6. Date Exercisable of Derivative (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 8)  S. Number (6. Date Exercisable of Derivative (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 8)	Barings BDC, Inc. [BBDC]  (Street)  (Street)  (Street)  (State)  (A)  (A)  (A)  (A)  (A)  (A)  (Code  (Instr. 3, 4 and 5)  (Instr. 3 and 5)  (Instr	SLLC   Barings BDC, Inc. [BBDC]   Che   Ch	SLLC Barings BDC, Inc. [BBDC] (Check all applic Director (Check all applic Director (First) (Middle) (Street) (Middle) (Street) (A) (Differ (give title below) X (Investment Adv. (Month/Day/Year) (Month/Day/Year) (A) (A) (A) (Instr. 3) (A) (Instr. 3) (Instr. 3) and 4) (Instr. 3) (Instr. 3) (A) (Instr. 3) (Instr. 5) (In	SLLC  Barings BDC, Inc. [BBDC]  (Check all applicable)  (Check all application dellates  (Check all application della

# Reporting Owners

Daniel On Name (Adding	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	12/03/2018
**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 \$9.98 to \$10.05. 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.