FORM 4

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

OMB APPROVAL					
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

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				
00 SOUTH TRYON STREET, SUITE 2500				3. Date of Earliest Transaction (Month/Day/Year) 12/18/2018						Officer (give title below) X Other (specify below) Investment Adviser				
E. NC 2	(Street)		4.	If Amendment	, Date Ori	ginal	Filed(Mon	nth/Day/Year		6. Individual or Joint/Group Filing(Check Applicable _X_Form filed by One Reporting PersonForm filed by More than One Reporting Person				ble Line)
,	(State)	(Zip))	Ta	ble I - No	n-De	rivative S	Securities	Acqui	red, Dispo	osed of, or l	Beneficially (Owned	
Instr. 3) Date		Date	Year) Exec	cution Date, if	if Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		f (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)		ollowing (s)	6. Ownership Form:	7. Nature of Indirect Beneficial
			(Mor	nth/Day/Year)	Code	v	Amount	(A) or (D) F		(Instr. 3 aı	str. 3 and 4)		or Indirect	Ownership (Instr. 4)
ck ("Sha	ares")	12/18/2018	3		P(1)		68,600			12,052,9	27.185		D	
ort on a se	eparate line	for each class	s of securitie	es beneficially	owned dir	, ,	rsons wl	ho respo	ond to				Si	EC 1474 (9-
												•		02)
		Tab		vative Securit	•	the red, I	form di Disposed	splays a	curre	ntly valid	d OMB cor	spond unle		
nversion	3. Transacti Date (Month/Day	on 3A. I Exect any		4. Transaction Code	5. Numb	the red, I ption er 6. and re (M	form di Disposed	of, or Bertible securcisable	neficial urities) 7. Ti Amo Undo Secu	ntly valid	d OMB cor	9. Number o	f 10. Owners: Form of Derivati Security Direct () or Indire	11. Nature of Indirec Beneficial Ownershi (Instr. 4)
ri	E, NC 2	TRYON STREET (Street) E, NC 28202 (State) ity	CC (First) (Middl TRYON STREET, SUITE 2 (Street) E, NC 28202 (State) (Zip ity 2. Transaction Date (Month/Day) ck ("Shares") 12/18/2018	CK ("Shares") 12/18/2018 Right CK ("Shares") 12/18/2018 Right CK ("Shares") 12/18/2018 Right Right	CC Barings BDC, (First) (Middle) TRYON STREET, SUITE 2500 (Street) E, NC 28202 (State) 2. Transaction Date (Month/Day/Year) Ck ("Shares") 12/18/2018 Barings BDC, 3. Date of Earlies 12/18/2018 4. If Amendment Execution Date, if any (Month/Day/Year)	CC Barings BDC, Inc. [BB (Middle)] TRYON STREET, SUITE 2500 3. Date of Earliest Transact 12/18/2018 (Street) 4. If Amendment, Date Original Equations (Street) E, NC 28202 (State) (Zip) Table I - Note (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) 3. Transact Code (Instr. 8) Code (Instr. 8)	A code ("Shares") LC (First) (Middle)	Barings BDC, Inc. [BBDC] (First) (Middle) TRYON STREET, SUITE 2500 (Street) (Street) (Street) (Street) (State) (Zip) (Zip) (Zip) (Zip) (A. Herndment, Date Original Filed(More Execution Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Code (A) or D (Instr. 3) (Instr. 3) (Code V Amount PLI) (Code V Amount PLI) (Street) (A) or D (Instr. 3) (Code V Amount PLI) (Code V Amount PLI)	Barings BDC, Inc. [BBDC] (First) (Middle) TRYON STREET, SUITE 2500 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) E, NC 28202 (State) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or (Instr. 3, 4 and 5) (A) or Code (V Amount (D) E Ck ("Shares") 12/18/2018 p(1) 68,600 A 9. (2) Ort on a separate line for each class of securities beneficially owned directly or	CC Barings BDC, Inc. [BBDC]	Street Grists (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 12/18/2018 Gricet (Month/Day/Year) 12/18/2018 Gricet (Month/Day/Year) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) G. Individual X_Form file Form fil	Che Barings BDC, Inc. [BBDC] Che Director Officer (give title below Inv Inv	Barings BDC, Inc. [BBDC] Check all application of the process	Check all applicable Check all applicable

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	12/18/2018
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 \$9.25 to \$9.44. 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.