FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 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				
(Last) (First) (Middle) 300 SOUTH TRYON STREET, SUITE 2500			3. Date of Earliest Transaction (Month/Day/Year) 01/02/2019					Officer (give title below) X Other (specify below) Investment Adviser				
(Street) CHARLOTTE, NC 28202			4. If Amendment, Date Original Filed(Month/Day/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				
(7	(Zip)	Ta	ble I - No	n-De	rivative S	Securit	ies Acqu	ired, Dispo	osed of, or l	Beneficially	Owned	
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year)		xecution Date, if						Reported Transaction(s)			Form:	Beneficial
		Ionth/Day/Year)	Code	V	Amount	(A) or (D)	Price	(Instr. 3 and 4)			or Indirect (I)	Ownership (Instr. 4)
01/02/20	019		P ⁽¹⁾		48,461	A	*	12,649,0	88.185		D	
line for each cl	lass of secur	ities beneficially	owned dir	ectly	or							
				cor	ntained i	n this	form a	re not req	uired to re	spond unl	ess	EC 1474 (9- 02)
Т												
Derivative Conversion Date Execution Security or Exercise (Month/Day/Year) any		ate, if Transaction of			and Expiration Date (Month/Day/Year)			nount of derlying Security (Instr. 5)		Derivative Securities I Beneficially Owned Sollowing Reported Transaction(s)	of 10.	
/Day/Year) any	y	Code	Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3,	re (M			Une	derlying curities str. 3 and	Security	Securities Beneficially Owned Following Reported Transaction	Form of Derivati Security Direct (I or Indire	Ownership (Instr. 4) O)
	2. Transa Date (Month/E) 01/02/20 e line for each c	(Middle) (Zip) 2. Transaction Date (Month/Day/Year) 01/02/2019 Paline for each class of secur Table II - De (e.)	Barings BDC, (Middle) 3. Date of Earlies 01/02/2019 4. If Amendment (Zip) Ta 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 01/02/2019 Particular in the properties of the properties	Barings BDC, Inc. [BB] (Middle) (BEET, SUITE 2500) (Zip) (Zip) (Zip) (Zip) (Zip) (Zip) (A. If Amendment, Date Original Properties of Securition Date of Execution Date	Barings BDC, Inc. [BBDC] (Middle) (BEET, SUITE 2500) 3. Date of Earliest Transaction (101/02/2019) 4. If Amendment, Date Original (Zip) Table I - Non-De 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 Execution Date, if any (Month/Day/Year) Code (Instr. 8) Code V 01/02/2019 Per Coliman Table II - Derivative Securities Acquired, 1 (e.g., puts, calls, warrants, option (15)) (E.g., puts, calls, warrants, option (15)) Barings BDC, Inc. [BBDC] 3. Date of Earliest Transaction (10) (Instr. 8)	Barings BDC, Inc. [BBDC] 3. Date of Earliest Transaction (Month/Dath of 1/02/2019 4. If Amendment, Date Original Filed(Month of 1/02/2019) 2. Transaction Date (Month/Day/Year) 3. Transaction (A) Securitiestransaction (Month/Day Decided (A) or Date (Instr. 8) Code (Instr. 8) Code (Instr. 8) Persons with the form distribution of the for	Barings BDC, Inc. [BBDC] 3. Date of Earliest Transaction (Month/Day/Year) (Zip) 4. If Amendment, Date Original Filed(Month/Day/Year) (Zip) 7. Table I - Non-Derivative Securite 2. Transaction Date (A) or Disposed (Instr. 8) (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (A) or Disposed (Instr. 8) (Instr. 8) (Instr. 8) (A) or Code (Instr. 3, 4 and (D) or Code (Instr. 3, 4 and (D) or Code (Instr. 3) (A) Or Disposed (Instr. 8) (Barings BDC, Inc. [BBDC] 3. Date of Earliest Transaction (Month/Day/Year) 3. Transaction (A) or Disposed (Instr. 8) (Instr. 8) (Instr. 8) (Instr. 8) (Instr. 8) Persons who rescontained in this the form displays (e.g., puts, calls, warrants, options, convertible securities action (Month/Day/Year) (A) Or Disposed (Instr. 8) (B) Or	Barings BDC, Inc. [BBDC] 3. Date of Earliest Transaction (Month/Day/Year) 01/02/2019 4. If Amendment, Date Original Filed(Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction (Month/Day/Year) 3. Transaction Code (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) Or Code V Amount (D) Price Persons who respond to contained in this form an the form displays a current form di	Barings BDC, Inc. [BBDC] Code V Amount (D) Price	Barings BDC, Inc. [BBDC] 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) 5. Individual or Joint/Oxy Form filed by More than 2A. Deemed Execution Date (Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) (Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2A. Deemed Execution Date, if (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) (Instr. 3 and 4) (Instr. 3 and 5) (Instr. 3 and 4) (Instr. 4 and 5	Barings BDC, Inc. [BBDC] Check all applic Director X X Officer (give tittle below) X Investment Adv Investm	Barings BDC, Inc. [BBDC] Check all applicable Normal Director National Contained in this form are not required to respond unless the form displays a currently valid OMB control number. Check all applicable National Contained in this form are not required to respond unless the form displays a currently valid OMB control number. Check all applicable National Check National Contained Nati

Reporting Owners

Daniel Company	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	01/02/2019
**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.

(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.