FORM 4

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

OMB APPI	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

1. 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) N 10% Owner				
(Last) (First) (Middle) 300 SOUTH TRYON STREET, SUITE 2500					3. Date of Earliest Transaction (Month/Day/Year) 01/17/2019						Officer (give title below) X Other (specify below) Investment Adviser				
(Street) CHARLOTTE, NC 28202				4. If A	4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting Person				
,	(State)		(Zip)		Ta	ble I - N	on-D	erivative S	Securities	Acqui	red, Dispo	osed of, or l	Beneficially	Owned	
(nstr. 3) Date		te Eonth/Day/Year) a		on Date, if	Code (Instr. 8)		tion 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)			Form:	7. Nature of Indirect Beneficial	
				(Month/	Day/Year)	Code	V	Amount	(A) or (D) F		Instr. 3 and 4) Direct (D) Ow or Indirect (I) (Instr. 4)		Ownership (Instr. 4)		
Stock ("Sh	nares")	01/17/2	2019			P(1)		55,600			13,156,2	69.185		D	
eport on a s	separate line	for each	class of sec	urities b	eneficially	owned d	Pe	ersons w ontained i	in this fo	orm are	not req	uired to re	spond unl	ess	EC 1474 (9- 02)
							tn	e torm ai	spiays a	i curre	ntiy valid	ONB COL	amun iorri		
			Table II - l		ive Securit ts, calls, wa	-		•			ly Owned	l		;;.	,
Conversion	3. Transacti Date (Month/Day	ion 3 E y/Year) a	A. Deemed Execution De	ate, if	ts, calls, wa 4. Fransaction Code	5. Num of	ber 6 arive (I es ed d	•	rcisable ion Date	7. Ti Amo Undo Secu	tle and		9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	of 10. Owners Form of Derivati Security Direct (or Indire	ve Ownership (Instr. 4)
I c	H TRYOL	H TRYON STREE (Street) CTE, NC 28202 (State) curity tock ("Shares")	H TRYON STREET, SUIT (Street) TTE, NC 28202 (State) 2. Trans: Date (Month/) ttock ("Shares") 01/17/2	Continue	LLC Barin (First) (Middle) 3. Dat (O1/17) (Street) 4. If A TTE, NC 28202 (State) (Zip) Purity 2. Transaction Date (Month/Day/Year) 2. Dete (Month/Day/Year) (Month/	LLC (First) (Middle) H TRYON STREET, SUITE 2500 (Street) (Street) (Street) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Tock ("Shares") (Middle) 3. Date of Earlies 01/17/2019 4. If Amendment 2A. Deemed Execution Date, if any (Month/Day/Year)	LLC Barings BDC, Inc. [BI (First) (Middle) H TRYON STREET, SUITE 2500 (Street) (Street) (Street) (State) (Zip) Table I - No Eurity 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Code ttock ("Shares") 01/17/2019 Barings BDC, Inc. [BI 3. Date of Earliest Transact 01/17/2019 4. If Amendment, Date Or Table I - No (Code (Instr. 8) Code	LLC (First) (Middle) H TRYON STREET, SUITE 2500 (Street) (A. Deemed Execution Date, if Annual Code (Instr. 8) (Month/Day/Year) (Month/Day/Year) (Code (Instr. 8) (Code V) (Tock ("Shares")) (Street) (A. Deemed Execution Date, if Annual Code (Instr. 8) (Month/Day/Year) (Code (Instr. 8) (Code V) (Code V) (Code V) (Code Code Code V) (Code Code Code Code Code Code Code Code	Barings BDC, Inc. [BBDC] (First) (Middle) H TRYON STREET, SUITE 2500 (Street) (Street) (Street) (Street) (State) (State) (Zip) (Zip) (Zip) (State) (Zip) (State) (A) Deemed Execution Date, (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Code (Instr. 8) (Instr. 3) (Code V Amount Street) (Code (Instr. 3) (Month/Day/Year) (Code V Amount Street) (Code (Instr. 3) (Month/Day/Year) (Code V Amount Street) (Code V Amount Street)	Code V Amount Code V Amount Code V Amount Code Code V Amount Code Code	Code Code	Code V Amount Code Cod	Che Che	Check all applications Check all applications Check all applications	Check all applicable Director X 10% Owner Month/Day/Year Officer (give title below) X Other (specify) Investment Adviser

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	01/18/2019
**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.

The price reported represents the average purchase price on the Transaction Date. Actual purchase prices ranged from \$9.63 to \$9.75. 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.