

NewStar Financial, Inc.  
Form 4  
November 25, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Frishkopf John J

(Last) (First) (Middle)

C/O NEWSTAR FINANCIAL,  
INC., 500 BOYLSTON STREET,  
SUITE 1250

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NewStar Financial, Inc. [NEWS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/06/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Treasurer, Assistant Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)                         | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|   |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|   |                                      |  |                                | Code V  | Amount  |  |                                   |
| Common Stock, par value \$0.01 per share <sup>(1)</sup> | 06/06/2014                           |  | X                              | 5,810 <sup>(1)</sup>  | A \$ 10.9 <sup>(1)</sup>  | 350,386  | D                                 |
| Common Stock, par value \$0.01 per share                | 06/06/2014                           |  | F                              | 4,692   | D \$ 13.5   | 345,694  | D                                 |
| Common Stock, par value \$0.01                          |                                      |  |                                |   |   | 1,000  | I By Trust                        |

per share

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Warrant (right to buy)                     | \$ 10.9 <sup>(1)</sup>                                 | 06/06/2014                           |  | X                              | 5,810 <sup>(1)</sup>   | 06/18/2004 - 06/18/2014                                  | Common Stock <sup>(1)</sup>                                   | 5,810 <sup>(1)</sup>          |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Frishkopf John J<br>C/O NEWSTAR FINANCIAL, INC.<br>500 BOYLSTON STREET, SUITE 1250<br>BOSTON, MA 02116 |               |           | Treasurer, Assistant Secretary |       |

## Signatures

/s/ John Bray as  
attorney-in-fact  
11/25/2014

\*\*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 warrant, which was initially issued for 6,333 shares of the Issuer's Series A Preferred Stock at an exercise price of \$10.00 per share, currently represents a warrant for 5,810 shares of the Issuer's Common Stock at an exercise price of \$10.90 per share. The revised warrant terms reflect (i) the conversion of the Series A Convertible Preferred Stock into Common Stock at a conversion ratio of 2.276012305 to 1, which conversion occurred automatically on December 13, 2006 in connection with the Issuer's initial public offering and (ii) the

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1-for-2.4808 reverse split of the Issuer's Common Stock effective December 19, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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