

NewStar Financial, Inc.
Form 4
April 14, 2015

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Corsair Capital LLC

(Last) (First) (Middle)

717 FIFTH AVENUE, 24TH
FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/03/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	06/03/2014		X	200,174 (1)	A \$ 10.9 9,704,972	I	See Footnotes (1) (4) (5) (6)
Common Stock, par value \$0.01 per share	06/03/2014		S(3)	166,557 (3)	D \$ 13.1 9,538,415 (2)	I	See Footnotes (1) (4) (5) (6)

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

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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 Acquired (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. D S (I	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant (right to buy)	\$ 10.9	06/03/2014		X	200,174	<u>(1)</u>	<u>(1)</u>	Common Stock	200,174

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Corsair Capital LLC 717 FIFTH AVENUE, 24TH FLOOR NEW YORK, NY 10022			X	

Signatures

/s/ Amy Knapp, Chief Financial Officer and Chief Operating
Officer

04/14/2015

__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) Reflects the exercise of a warrant held directly by Corsair II Capital Partners, L.P. (f/k/a J.P. Morgan Corsair II Capital Partners, L.P.) ("Corsair II").

Consists of (a) 5,538,415 shares held directly by Corsair II, (b) 3,812,268 shares held directly by Corsair III Financial Services Capital Partners, L.P. ("Corsair III"), and (c) 187,732 shares held directly by Corsair III Financial Services Offshore 892 Partners, L.P. ("Corsair III Offshore").

(3) Reflects the withholding of shares to pay the exercise price in connection with the exercise of the warrant reported herein.

(4) Corsair III Management, L.P. is the General Partner of Corsair III and Corsair III Offshore. The Reporting Person is the General Partner of Corsair III Management, L.P. The General Partner of Corsair II is Corsair II, L.P., the General Partner of Corsair II, L.P. is Corsair II, L.L.C., and the Managing Member of Corsair II, L.L.C. is Corsair PTJB, LLC. The Reporting Person is the Manager of Corsair PTJB, LLC.

(5)

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The Reporting Person is filing solely in its capacity as General Partner of Corsair III Management, L.P. and as Manager of Corsair PTJB, LLC. By reason of the provisions of Rule 13d-3(a) of the Securities Exchange Act of 1934, the Reporting Person and Corsair III Management L.P. may be deemed to beneficially own the securities held by Corsair III and Corsair III Offshore, although each of the Reporting Person and Corsair III Management L.P., respectively, disclaims beneficial ownership of such securities except to the extent of their respective pecuniary interests therein. (Text continues in Note 6).

- (Text continued from Note 5) By reason of the provisions of Rule 13d-3(a) of the Securities Exchange Act of 1934, the Reporting Person, Corsair II, L.P., Corsair II, L.L.C. and Corsair PTJB, LLC may be deemed to beneficially own the securities held by Corsair II, although
- (6) each of the Reporting Person, Corsair II, L.P., Corsair II, L.L.C. and Corsair PTJB, LLC, respectively, disclaims beneficial ownership of such securities except to the extent of their respective pecuniary interests therein. The Reporting Person holds the securities indirectly through Corsair II, Corsair III and Corsair III Offshore.

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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