

New Mountain Finance Corp
Form SC 13D/A
February 18, 2014

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 8)***

NEW MOUNTAIN FINANCE CORPORATION

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

647551100

(CUSIP Number)

Steven B. Klinsky

New Mountain Investments III, L.L.C.

787 Seventh Avenue

New York, NY 10019

(212) 720-0300

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 3, 2014

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

SCHEDULE 13D/A

CUSIP No. 647551100

1	Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only) New Mountain Investments III, L.L.C.
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input checked="" type="radio"/>
3	SEC Use Only
4	Source of Funds AF
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>
6	Citizenship or Place of Organization Delaware
7	Sole Voting Power 0
8	Shared Voting Power 0
9	Sole Dispositive Power 0
10	Shared Dispositive Power 0
11	Aggregate Amount Beneficially Owned by Each Reporting Person 0
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/>
13	Percent of Class Represented by Amount in Row (11) 0.0%
14	Type of Reporting Person OO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

SCHEDULE 13D/A

CUSIP No. 647551100

Name of Reporting Person
 I.R.S. Identification No. of Above Person (Entities Only)
 New Mountain Guardian AIV, L.P.

Check the Appropriate Box if a Member of a Group
 (a) o
 (b) x

3 SEC Use Only

4 Source of Funds
 AF

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6 Citizenship or Place of Organization
 Delaware

7 Sole Voting Power
 0

Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With

8 Shared Voting Power
 0

9 Sole Dispositive Power
 0

10 Shared Dispositive Power
 0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
 0

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares o

13 Percent of Class Represented by Amount in Row (11)
 0.0%

14 Type of Reporting Person
 PN

SCHEDULE 13D/A

CUSIP No. 647551100

1	Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only) New Mountain Finance AIV Holdings Corporation	
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input checked="" type="radio"/>	
3	SEC Use Only	
4	Source of Funds OO	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
6	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 0
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 0
11	Aggregate Amount Beneficially Owned by Each Reporting Person 0	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/>	
13	Percent of Class Represented by Amount in Row (11) 0.0%	
14	Type of Reporting Person CO	

SCHEDULE 13D/A

CUSIP No. 647551100

1	Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only) New Mountain Guardian GP, L.L.C.
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input checked="" type="radio"/>
3	SEC Use Only
4	Source of Funds AF
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>
6	Citizenship or Place of Organization Delaware
7	Sole Voting Power 0
8	Shared Voting Power 87,291
9	Sole Dispositive Power 0
10	Shared Dispositive Power 87,291
11	Aggregate Amount Beneficially Owned by Each Reporting Person 87,291
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/>
13	Percent of Class Represented by Amount in Row (11) 0.2%
14	Type of Reporting Person OO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

SCHEDULE 13D/A

CUSIP No. 647551100

1	Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only) Steven B. Klinsky	
2	Check the Appropriate Box if a Member of a Group	
	(a)	o
	(b)	x
3	SEC Use Only	
4	Source of Funds AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization United States of America	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 1,761,367
	8	Shared Voting Power 821,926*
	9	Sole Dispositive Power 1,761,367
	10	Shared Dispositive Power 821,926*
11	Aggregate Amount Beneficially Owned by Each Reporting Person 2,583,293*	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares	o
13	Percent of Class Represented by Amount in Row (11) 5.4%	
14	Type of Reporting Person IN	

*New Mountain Guardian GP, L.L.C. directly owns 87,291 shares of Issuer's common stock and Mr. Klinsky is the sole owner of New Mountain Guardian GP, L.L.C. The Steven B. Klinsky Trust holds 109,741 of the shares shown above and the Steven B. Klinsky Non-GST Exempt Trust holds 624,894 shares as a result of a transfer by bona fide gift of shares from Steven B. Klinsky on October 18, 2012.

SCHEDULE 13D/A

CUSIP No. 647551100

1	Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only) Steven B. Klinsky Trust	
2	Check the Appropriate Box if a Member of a Group	
	(a)	o
	(b)	x
3	SEC Use Only	
4	Source of Funds OO	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization United States of America	
	7	Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With	8	Shared Voting Power 109,741
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 109,741
11	Aggregate Amount Beneficially Owned by Each Reporting Person 109,741	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares	o
13	Percent of Class Represented by Amount in Row (11) 0.2%	
14	Type of Reporting Person OO	

SCHEDULE 13D/A

CUSIP No. 647551100

1	Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only) Steven B. Klinsky Non-GST Exempt Trust	
2	Check the Appropriate Box if a Member of a Group	
	(a)	o
	(b)	x
3	SEC Use Only	
4	Source of Funds OO	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization United States of America	
	7	Sole Voting Power 0
Number of Shares Beneficially Owned by Each Reporting Person With	8	Shared Voting Power 624,894
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 624,894
11	Aggregate Amount Beneficially Owned by Each Reporting Person 624,894	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares	o
13	Percent of Class Represented by Amount in Row (11) 1.3%	
14	Type of Reporting Person OO	

SCHEDULE 13D/A

CUSIP No. 647551100

- | | | |
|----|--|---|
| 1 | Name of Reporting Person
I.R.S. Identification No. of Above Person (Entities Only)
Adam J. Collins | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) | o |
| | (b) | x |
| 3 | SEC Use Only | |
| 4 | Source of Funds
OO, PF | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | o |
| 6 | Citizenship or Place of Organization
United States of America | |
| 7 | Sole Voting Power
21,345 | |
| 8 | Shared Voting Power
734,635* | |
| 9 | Sole Dispositive Power
21,345 | |
| 10 | Shared Dispositive Power
734,635* | |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person
755,980 | |
| 12 | Check if the Aggregate Amount in Row (11) Excludes Certain Shares | o |
| 13 | Percent of Class Represented by Amount in Row (11)
1.6% | |
| 14 | Type of Reporting Person
IN | |

* This number represents a total of 109,741 shares held in the Steven B. Klinsky Trust and 624,894 shares held in the Steven B. Klinsky Non-GST Exempt Trust, both of which the Reporting Person is a trustee.

This Amendment No. 8 amends and supplements the statement on Schedule 13D, filed on May 31, 2011, as amended by Amendment No. 1 thereto filed on August 9, 2011, Amendment No. 2 thereto filed on October 3, 2012, Amendment No. 3 thereto filed on October 23, 2012, Amendment No. 4 thereto filed March 28, 2013, Amendment No. 5 thereto filed on June 28, 2013, Amendment No. 6 thereto filed on July 18, 2013 and Amendment No. 7 thereto filed on November 1, 2013 (collectively, the Schedule 13D), by New Mountain Investments III, L.L.C., a Delaware limited liability company, New Mountain Guardian AIV, L.P., a Delaware limited partnership, New Mountain Finance AIV Holdings Corporation, a Delaware corporation (AIV Holdings), New Mountain Guardian Partners, L.P. , a Delaware limited partnership (Guardian Partners), New Mountain Guardian GP, L.L.C., a Delaware limited liability company (Guardian GP), Steven B. Klinsky, the Steven B. Klinsky Trust and Adam J. Collins (collectively, the Reporting Persons)(1) with respect to the common stock, par value \$0.01 per share (Common Stock), of New Mountain Finance Corporation, a Delaware corporation (the Issuer). Capitalized terms used herein but not defined shall have the meanings ascribed thereto in the Schedule 13D. Except as herein amended or supplemented, all other information in the Schedule 13D is as set forth therein.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended to add the following:

On February 3, 2014, the Issuer completed an underwritten public offering of 2,671,938 shares of its Common Stock at a public offering price of \$14.70 per share (the February 2014 Resale Offering) on behalf of AIV Holdings. In connection with the February 2014 Resale Offering, AIV Holdings tendered 2,671,938 common membership units of the Operating Company held by AIV Holdings to the Issuer in exchange for \$38,101,835.88 of net proceeds (after deducting underwriting discounts and commissions) and the Issuer issued 2,671,938 shares of its Common Stock directly to the underwriters for the February 2014 Resale Offering.

Item 5. Interest in Securities of the Issuer

Items 5(a) and 5(b) of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) (b). With respect to each Reporting Person, the aggregate percentage of shares of Common Stock reported beneficially owned by such person named herein is based upon 47,896,693 shares of Common Stock outstanding, which is the total number of shares of Common Stock outstanding as of February 3, 2014 and treating any shares of Common Stock which may be acquired by any Reporting Person within 60 days (including through the exchange at any time and from time to time some or all of the common membership units of the Operating Company for shares of Common Stock of the Issuer) as being outstanding for purposes of computing the percentage of outstanding shares of Common Stock by such Reporting Person (but not by any other Reporting Person). The aggregate number of shares of Common Stock to

(1) Neither the present filing nor anything contained herein shall be construed as an admission that (i) any Reporting Person constitutes a person for any purposes other than Section 13(d) of the Act, (ii) any of the Reporting Persons are, for purposes of Section 13(d) or Section 16 of the Act or otherwise, a member of a group or (iii) any of the Reporting Persons are, for the purposes of Sections 13(d) of the Act, the beneficial owner of any securities other than securities directly owned by such Reporting Persons.

which this Statement relates is 2,583,293 shares of Common Stock, constituting approximately 5.4% of the outstanding shares of Common Stock of the Issuer.

With respect to each Reporting Person, for the aggregate number of securities of the Issuer beneficially owned, the percentage of the class of securities of the Issuer beneficially owned, the number of securities for which such Reporting Person has the sole power to vote or to direct the vote, the number of securities for which such Reporting Person has the shared power to vote or to direct the vote, the number of securities for which such Reporting Person has the sole power to dispose or to direct the disposition, and the number of securities for which such Reporting Person has the shared power to dispose or to direct the disposition, see the responses to Items 7 through Item 11 and Item 13 on the attached cover pages.

Item 5(c) of the Schedule 13D is hereby amended to add the following:

On February 3, 2014, the Issuer completed the February 2014 Resale Offering of 2,671,938 shares of its Common Stock at a public offering price of \$14.70 per share on behalf of AIV Holdings. In connection with the February 2014 Resale Offering, AIV Holdings tendered 2,671,938 common membership units of the Operating Company held by AIV Holdings to the Issuer in exchange for the net proceeds (after deducting underwriting discounts and commissions) and the Issuer issued 2,671,938 shares of its Common Stock directly to the underwriters for the February 2014 Resale Offering.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended to add the following:

In connection with the February 2014 Resale Offering, the Issuer, the Operating Company and AIV Holdings, among others, entered into an underwriting agreement, dated January 29, 2014, with certain underwriters (the February 2014 Underwriting Agreement). A more detailed summary of the February 2014 Underwriting Agreement is set forth in the Issuer's Prospectus dated January 29, 2014, as filed with the SEC on January 29, 2014. This summary is qualified in its entirety by the terms of the February 2014 Underwriting Agreement, which is set forth as Exhibit 99.9, and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

Item 7 of the Schedule 13D is hereby amended to add the following:

99.9 Underwriting Agreement, dated January 29, 2014, filed as Exhibit (h)(2) to the Post-Effective Amendment No. 1 to the Issuer's Registration Statement on Form N-2 dated January 29, 2014, and incorporated herein by reference.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 18, 2014

NEW MOUNTAIN INVESTMENTS III, L.L.C.

By: /s/ Steven B. Klinsky
Name: Steven B. Klinsky
Title: Managing Member

NEW MOUNTAIN GUARDIAN AIV, L.P.

By: New Mountain Investments III, L.L.C.,
its general partner

By: /s/ Steven B. Klinsky
Name: Steven B. Klinsky
Title: Managing Member

NEW MOUNTAIN FINANCE AIV HOLDINGS CORPORATION

By: /s/ Adam Weinstein
Name: Adam Weinstein
Title: Executive Vice President and Chief Administrative Officer

NEW MOUNTAIN GUARDIAN GP, L.L.C.

By: /s/ Steven B. Klinsky
Name: Steven B. Klinsky
Title: Managing Member

Steven B. Klinsky

/s/ Steven B. Klinsky

STEVEN B. KLINSKY TRUST

By: /s/ Steven B. Klinsky
Name: Steven B. Klinsky

STEVEN B. KLINSKY NON-GST EXEMPT TRUST

By: /s/ Steven B. Klinsky
Name: Steven B. Klinsky

Adam J. Collins

/s/ Adam J. Collins