

Golub Capital BDC, Inc.
Form 4
February 18, 2014

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 *
Golub Lawrence E

(Last) (First) (Middle)

555 MADISON AVENUE, 30TH
FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Golub Capital BDC, Inc. [GBDC]

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) below)

Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$0.001 per share	02/14/2014		S		1,135,853	D	\$ 18.40	I	By Golub Capital Company VI LLC ⁽¹⁾
Common Stock, par value \$0.001 per share							125,990	I	By Whitehall Capital Investors IV, LLC ⁽²⁾
Common Stock, par							433,971	I	By GCI Development

value				LLC ⁽³⁾
\$0.001				
per share				
Common				
Stock, par				By Golub
value	6,118	I		Capital LLC
\$0.001				⁽⁴⁾
per share				
Common				
Stock, par				By GEMS
value	3,493	I		Associates
\$0.001				LLC ⁽⁵⁾
per share				
Common				
Stock, par				By 555
value	162,974	I		Madison
\$0.001				Investors IV,
per share				LLC ⁽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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Golub Lawrence E
555 MADISON AVENUE, 30TH FLOOR X Chairman
NEW YORK, NY 10022

Signatures

/s/ Lawrence E.
Golub 02/18/2014

**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).

- Mr. Golub is a control person of Golub Capital LLC, the investment adviser of Golub Capital Company VI LLC ("GCCVI"). Due to his control of and ownership interest in GCCVI, which previously owned 1,135,853 shares of Common Stock of the Issuer, Mr. Golub was viewed as having investment power over all of the shares owned by such entity although voting rights to the Common Stock had been passed through to the members of GCCVI. On February 14, 2014, GCCVI sold all of its shares at \$18.40 per share in three block trades. 1,016,000 shares were sold to funds managed by an institutional investor, 64,000 shares were sold to an investment vehicle for which an affiliated entity serves as a sub adviser, and 55,853 were sold to Golub Capital Employee Grant Program Rabbi Trust for the purpose of awarding incentive compensation to employees of Golub Capital. GCCVI sold all of its shares in order to diversify its investments and will reinvest the proceeds in middle market debt and equity investments.
- (1) The shares reported herein are directly beneficially owned by Whitehall Capital Investors IV, LLC and held for the benefit of Mr. Golub. Due to his control of and ownership interest in GCI Development LLC, Mr. Golub may be viewed as having investment power over all of the shares owned by such entity. These shares are held for the benefit of employees of Golub Capital and vest subject to certain adjustments as specified by the terms of the compensation arrangements. Mr. Golub disclaims beneficial ownership of such shares of Common Stock held by GCI Development LLC except to the extent of his pecuniary interest therein. As of the date hereof, Mr. Golub has no pecuniary interest in the shares of Common Stock held by GCI Development LLC.
- (2) Due to his control of and ownership interest in Golub Capital LLC, Mr. Golub may be viewed as having investment power over all of the shares owned by such entity. These shares will be held for the benefit of employees of Golub Capital LLC and vest subject to certain adjustments as specified by the terms of the compensation arrangements. Mr. Golub disclaims beneficial ownership of such shares of Common Stock held by Golub Capital LLC except to the extent of his pecuniary interest therein.
- (3) Mr. Golub is a control person of GEMS Associates LLC. Due to his control of and ownership interest in GEMS Associates LLC, Mr. Golub may be viewed as having investment power over all of the shares owned by such entity. Mr. Golub disclaims beneficial ownership of such shares of Common Stock except to the extent of his pecuniary interest therein.
- (4) The shares reported herein are directly beneficially owned by 555 Madison Investors IV, LLC and held for the benefit of Mr. Golub.

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.