

NewStar Financial, Inc.  
 Form 4  
 February 27, 2008

**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 \*  
 Dobies David R

(Last) (First) (Middle)

C/O NEWSTAR FINANCIAL,  
 INC., 500 BOYLSTON STREET,  
 SUITE 1600

(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)  
 02/25/2008

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)  
 M.Dir. & Co-Head Mid Mkt. Corp

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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock, par value \$0.01 per share	02/25/2008		P		300 A \$ 6.21	182,761	D
Common Stock, par value \$0.01 per share	02/25/2008		P		100 A \$ 6.24	182,861	D
Common Stock, par value \$0.01	02/25/2008		P		500 A \$ 6.27	183,361	D

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per share							
Common Stock, par value \$0.01 per share	02/25/2008	P	500	A	\$ 6.28	183,861	D
Common Stock, par value \$0.01 per share	02/25/2008	P	100	A	\$ 6.31	183,961	D
Common Stock, par value \$0.01 per share	02/25/2008	P	600	A	\$ 6.32	184,561	D
Common Stock, par value \$0.01 per share	02/25/2008	P	800	A	\$ 6.33	185,361	D
Common Stock, par value \$0.01 per share	02/25/2008	P	100	A	\$ 6.34	185,461	D
Common Stock, par value \$0.01 per share	02/25/2008	P	100	A	\$ 6.35	185,561	D
Common Stock, par value \$0.01 per share	02/25/2008	P	300	A	\$ 6.37	185,861	D
Common Stock, par value \$0.01 per share	02/25/2008	P	200	A	\$ 6.38	186,061	D
Common Stock, par value \$0.01 per share	02/25/2008	P	100	A	\$ 6.39	186,161	D
Common Stock, par value \$0.01 per share	02/25/2008	P	200	A	\$ 6.4	186,361	D
Common Stock, par value \$0.01 per share	02/25/2008	P	200	A	\$ 6.41	186,561	D

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Common Stock, par value \$0.01 per share	02/25/2008	P	1,800	A	\$ 6.42	188,361	D
Common Stock, par value \$0.01 per share	02/25/2008	P	800	A	\$ 6.43	189,161	D
Common Stock, par value \$0.01 per share	02/25/2008	P	600	A	\$ 6.44	189,761	D
Common Stock, par value \$0.01 per share	02/25/2008	P	5,300	A	\$ 6.45	195,061	D
Common Stock, par value \$0.01 per share	02/25/2008	P	100	A	\$ 6.51	195,161	D
Common Stock, par value \$0.01 per share	02/25/2008	P	100	A	\$ 6.53	195,261	D
Common Stock, par value \$0.01 per share	02/25/2008	P	100	A	\$ 6.55	195,361	D
Common Stock, par value \$0.01 per share	02/25/2008	P	300	A	\$ 6.58	195,661	D
Common Stock, par value \$0.01 per share	02/25/2008	P	60	A	\$ 6.63	195,721	D
Common Stock, par value \$0.01 per share	02/25/2008	P	100	A	\$ 6.64	195,821	D
Common Stock, par value \$0.01 per share	02/25/2008	P	100	A	\$ 6.66	195,921	D
	02/25/2008	P	400	A		196,321	D

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Common Stock, par value \$0.01 per share					\$			
					6.67			
Common Stock, par value \$0.01 per share	02/25/2008		P	1,500	A	\$ 6.7	197,821	D
Common Stock, par value \$0.01 per share	02/25/2008		P	1,000	A	\$ 6.71	198,821	D
Common Stock, par value \$0.01 per share	02/25/2008		P	1,500	A	\$ 6.74	200,321	D
Common Stock, par value \$0.01 per share	02/25/2008		P	140	A	\$ 6.75	200,461	D

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 Repor 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
Dobies David R C/O NEWSTAR FINANCIAL, INC. 500 BOYLSTON STREET, SUITE 1600 BOSTON, MA 02116			M.Dir. & Co-Head Mid Mkt. Corp	

## Signatures

/s/ John J. Woods as attorney-in-fact for David R.

Dobies

02/26/2008

\*\*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).

### Remarks:

The number of transactions exceeds the 30 row limit and is therefore being filed as two separate Form 4 reports. This report is

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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