

Capital Z Management, LLC  
 Form 4  
 June 18, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Capital Z Partners III GP, Ltd.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 142 WEST 57TH STREET,  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/16/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below)  Other (specify below)

See Remarks Section

NEW YORK, NY 10019

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

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

(City) (State) (Zip)

**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 (D) Price			
Common Stock, \$0.01 par value					4,000,000	I (1) (3)	See notes (1) (3)
Common Stock, \$0.01 par value	06/16/2014		X(5)	200,174 A \$ 10.9	5,704,972	I (2) (3)	See notes (2) (3)
Common Stock, \$0.01 par value	06/16/2014		J(4)(5)	157,881 D \$ 13.82	5,547,091	I (2) (3)	See notes (2) (3)

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Common Stock, \$0.01 par value	06/16/2014	M <sup>(6)</sup>	83,576	A	\$ 10.9	101,789	D <sup>(7)</sup>
Common Stock, \$0.01 par value	06/16/2014	F <sup>(4)(6)</sup>	65,918	D	\$ 13.82	35,871	D <sup>(7)</sup>

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

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SEC 1474  
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Warrant (right to buy)	\$ 10.9	06/16/2014		X <sup>(5)</sup>	200,174	06/18/2004 06/18/2014	Common Stock 200,174
Warrant (right to buy)	\$ 10.9	06/16/2014		M <sup>(6)</sup>	83,576	06/18/2004 06/18/2014	Common Stock 83,576

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Capital Z Partners III GP, Ltd. 142 WEST 57TH STREET NEW YORK, NY 10019				See Remarks Section
Capital Z Partners III, L.P. 230 PARK AVENUE SOUTH 11TH FLOOR NEW YORK, NY 10003				See Remarks Section
				See Remarks Section

Capital Z Partners III GP, L.P.  
230 PARK AVENUE SOUTH  
11TH FLOOR  
NEW YORK, NY 10003

CAPITAL Z FINANCIAL SERVICES PRIVATE FUND II,  
L.P.  
230 PARK AVENUE SOUTH, 11TH FLOOR  
NEW YORK, NY 10003

See Remarks Section

CAPITAL Z FINANCIAL SERVICES FUND II LP  
230 PARK AVENUE SOUTH, 11TH FLOOR  
NEW YORK, NY 10003

See Remarks Section

CAPITAL Z PARTNERS LP  
230 PARK AVENUE SOUTH, 11TH FLOOR  
NEW YORK, NY 10003

See Remarks Section

CAPITAL Z PARTNERS LTD  
230 PARK AVENUE SOUTH, 11TH FLOOR  
NEW YORK, NY 10003

See Remarks Section

Capital Z Partners Management, LLC  
230 PARK AVENUE  
11TH FLOOR  
NEW YORK, NY 10003

See Remarks Section

Capital Z Management, LLC  
230 PARK AVENUE SOUTH, 11TH FLOOR  
NEW YORK, NY 10003

See Remarks

COOPER BRADLEY E  
C/O NEWSTAR FINANCIAL, INC.  
500 BOYLSTON STREET, SUITE 1600  
BOSTON, MA 02116

X

## Signatures

/s/ Craig Fisher, Authorized Signatory for Capital Z Partners III GP,  
Ltd.

06/18/2014

\_\_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).
- (1) Due to the limitation on the amount of characters used, please see Item 1 of Exhibit 99.2 Explanation of Response.
- (2) Due to the limitation on the amount of characters used, please see Item 2 of Exhibit 99.2 Explanation of Response.
- (3) Bradley E. Cooper is a limited partner of each of Capital Z III GP LP and Capital Z GP LP, and he is an officer and co-owner of CZPM. Mr. Cooper disclaims beneficial ownership of such securities except to the extent of any indirect pecuniary interest therein.
- (4) Payment of exercise price by the reporting person through the withholding of shares by the Issuer.
- (5) Cashless exercise of 199,114 warrants by Capital Z Fund and 1,060 warrants by Capital Z Private Fund.
- (6) Cashless exercise of warrants by Bradley E. Cooper.
- (7) Directly owned by Bradley E. Cooper.

**Remarks:**

Remarks: See Exhibit 99.1 Joint Filer Information and Exhibit 99.2 Explanation of Responses.

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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