

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

FORM 4

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

OMB APPROVAL

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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 *
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)
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
Common Stock, par value \$0.001 per share					125,990	I	
Common Stock, par value \$0.001 per share					433,971	I	

By Golub Capital Company VI LLC ⁽¹⁾
By Whitehall Capital Investors IV, LLC ⁽²⁾
By GCI Development

value \$0.001 per share							LLC ⁽³⁾
Common Stock, par value \$0.001 per share				6,118	I		By Golub Capital LLC ⁽⁴⁾
Common Stock, par value \$0.001 per share				3,493	I		By GEMS Associates LLC ⁽⁵⁾
Common Stock, par value \$0.001 per share				162,974	I		By 555 Madison Investors IV, LLC ⁽⁶⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Benef Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

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.
- (5)

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.