

New Mountain Finance Corp
Form SC 13G
February 14, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G*

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO § 240.13d-2

(Amendment No.)*

New Mountain Finance Corporation
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

647551100
(CUSIP Number)

December 31, 2018
(Date of Event Which Requires Filing of the Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

Edgar Filing: New Mountain Finance Corp - Form SC 13G

o Rule 13d-1(c)

o Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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).

NAME OF REPORTING PERSONS

1.

Radcliffe Capital Management, L.P.

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(see instructions)

2.

(a) ☐

(b) ☒

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF
ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.
0

NUMBER OF

SHARES

BENEFICIALLY 6.

OWNED BY

EACH

REPORTING

PERSON

WITH

SHARED VOTING POWER

3,386,950

SOLE DISPOSITIVE POWER

7.
0

8.SHARED DISPOSITIVE POWER

4,981,047

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9.

4,981,047

CHECK IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

10.

(SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)

11.

6.14%

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

12.

IA, PN

NAME OF REPORTING PERSONS

1.

RGC Management Company, LLC

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(see instructions)

2.

(a) ☐

(b) ☒

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF
ORGANIZATION

4.

Delaware

SOLE VOTING POWER

5.
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH

6.
3,386,950

REPORTING
PERSON
WITH

SOLE DISPOSITIVE POWER
7.
0

SHARED DISPOSITIVE POWER

8.
4,981,047

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9.

4,981,047

CHECK IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

10.

(SEE INSTRUCTIONS)

o

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)

11.

6.14%

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

12.

HC, OO

NAME OF REPORTING PERSONS

1.

Steven B. Katznelson

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(see instructions)

2.

(a) ☐

(b) ☒

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF
ORGANIZATION

4.

Canada, United States of America and
United Kingdom

SOLE VOTING POWER

5.
0

NUMBER OF
SHARES

BENEFICIALLY OWNED BY

EACH
REPORTING
PERSON

WITH

6.

3,386,950

7. SOLE DISPOSITIVE POWER

0

8.SHARED DISPOSITIVE POWER

4,981,047

9. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

4,981,047

10. CHECK IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES
(SEE INSTRUCTIONS)

o

11. PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)

6.14%

12. TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

HC, IN

NAME OF REPORTING PERSONS

1.

Christopher L. Hinkel

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(see instructions)

2.

(a) ☐

(b) ☒

SEC USE ONLY

3.

CITIZENSHIP OR PLACE OF
ORGANIZATION

4.

United States of America

SOLE VOTING POWER

5.
0

NUMBER OF
SHARES

BENEFICIALLY OWNED BY

EACH
REPORTING
PERSON

WITH

6.

3,386,950

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

4,981,047

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

9.

4,981,047

CHECK IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

10.

(SEE INSTRUCTIONS)

0

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)

11.

6.14%

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

12.

HC, IN

Name of Issuer:

Item 1(a). New Mountain Finance Corporation

Address of Issuer's Principal Executive Offices:

Item 1(b). 787 7th Avenue, 48th Floor
New York, NY 10019

Item 2(a). **Name of Person Filing:**

Radcliffe Capital Management, L.P.

RGC Management Company, LLC

Steven B. Katznelson

Christopher L. Hinkel

Item 2(b). **Address of Principal Business Office or, if none, Residence:**

50 Monument Road, Suite 300

Bala Cynwyd, PA 19004

Item 2(c). **Citizenship:**

Radcliffe Capital Management, L.P. – Delaware, United States of America

RGC Management Company, LLC – Delaware, United States of America

Steven B. Katznelson – Canada, United States of America and the United Kingdom

Christopher L. Hinkel – United States of America

Item 2(d). **Title of Class of Securities:**

Common Stock, \$0.01 par value

Item 2(e). **CUSIP Number:**

647551100

Item 3.

If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☒ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) ☒ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) ☐ Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

_____.

Item 4. Ownership:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Amount beneficially owned:

4,981,047 shares deemed beneficially owned by Radcliffe Capital Management, L.P.

(a) 4,981,047 shares deemed beneficially owned by RGC Management Company, LLC

4,981,047 shares deemed beneficially owned by Steven B. Katznelson

4,981,047 shares deemed beneficially owned by Christopher L. Hinkel

Percent of class:

6.14% deemed beneficially owned by Radcliffe Capital Management, L.P.

(b) 6.14% deemed beneficially owned by RGC Management Company, LLC

6.14% deemed beneficially owned by Steven B. Katznelson

6.14% deemed beneficially owned by Christopher L. Hinkel

(c) Number of shares as to which Radcliffe Capital Management, L.P. has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 3,386,950

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 4,981,047

Number of shares as to which RGC Management Company, LLC has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 3,386,950

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 4,981,047

Number of shares as to which Steven B. Katznelson has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 3,386,950

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 4,981,047

Number of shares as to which Christopher L. Hinkel has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 3,386,950

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 4,981,047

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following. ☐ Not applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person:

All securities reported in this Schedule 13G are owned by advisory clients of Radcliffe Capital Management, L.P. None of such advisory clients individually own more than 5% of the Issuer's outstanding common stock.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

See Exhibit B attached hereto.

Item 8. Identification and Classification of Members of the Group:

Not applicable

Item 9. Notice of Dissolution of Group:

Not applicable

Item 10. Certifications:

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

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.

February 14, 2019
(Date)

Radcliffe
Capital
Management,
L.P.* /s/Steven B. Katznelson
Signature

By RGC
Management Steven B. Katznelson
Company, Managing Member
LLC,

Its General
Partner
RGC /s/Steven B. Katznelson
Management Signature
Company,
LLC* Steven B. Katznelson
Managing Member

/s/Steven B. Katznelson
Signature
Steven B.
Katznelson*

/s/Christopher L. Hinkel
Signature
Christopher
L. Hinkel*

*The Reporting Person specifically disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, *Provided, however*, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations

(*see* 18 U.S.C. 1001).

Exhibit A

Agreement

The undersigned agree that this Schedule 13G dated February 14, 2019 relating to the Common Stock, \$0.01 par value of New Mountain Finance Corporation shall be filed on behalf of the undersigned.

February 14, 2019
(Date)

Radcliffe Capital Management, L.P. /s/Steven B. Katznelson
Signature

By RGC Management Company, LLC, Steven B. Katznelson
Its General Partner Managing Member

/s/Steven B. Katznelson
Signature

RGC Management Company, LLC
Steven B. Katznelson
Managing Member

/s/Steven B. Katznelson
Signature
Steven B. Katznelson

/s/Christopher L. Hinkel
Signature
Christopher L. Hinkel

Exhibit B

Radcliffe Capital Management, L.P. is the relevant entity for which RGC Management Company, LLC, Steven B. Katznelson and Christopher L. Hinkel may be considered control persons.