

NewStar Financial, Inc.  
Form 8-K  
February 19, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**February 12, 2008**

**Date of Report (Date of earliest event reported)**

**NewStar Financial, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-33211**  
(Commission File Number)

**500 Boylston Street, Suite 1600, Boston, MA 02116**

**54-2157878**  
(IRS Employer

Identification No.)

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(Address of principal executive offices) (Zip Code)

(617) 848-2500

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.**

On February 12, 2008, the Compensation Committee of the Board of Directors of NewStar Financial, Inc. authorized salary increases, effective April 1, 2008 for the following named executive officers:

<b>Name</b>	<b>Position</b>	<b>New Base Salary</b>
Timothy J. Conway	Chairman and Chief Executive Officer	\$475,000
Peter A. Schmidt-Fellner	Chief Investment Officer	\$400,000
John K. Bray	Chief Financial Officer	\$350,000

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 19, 2008

**NEWSTAR FINANCIAL INC.**

By: **/s/ JOHN K. BRAY**  
**John K. Bray**  
**Chief Financial Officer**