

New Mountain Finance Corp
Form SC 13D/A
October 15, 2015

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 9)*

NEW MOUNTAIN FINANCE CORPORATION
(Name of Issuer)

Common Stock, par value \$.01 per share
(Title of Class of Securities)

647551100
(CUSIP Number)

Steven B. Klinsky
New Mountain Finance Corporation
787 Seventh Avenue
New York, NY 10019
(212) 720-0300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 30, 2015
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

*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 disclosures provided in a prior cover page.

The information required on 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).

SCHEDULE 13D/A
 CUSIP No. 647551100

| | |
|---|---|
| 1 | Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only) New Mountain Guardian GP, L.L.C. |
| 2 | Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input checked="" type="radio"/> |
| 3 | SEC Use Only |
| 4 | Source of Funds AF |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6 | Citizenship or Place of Organization Delaware |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7 Sole Voting Power 0 8 Shared Voting Power 0 9 Sole Dispositive Power 0 10 Shared Dispositive Power 0 |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person 0 |
| 12 | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/> |
| 13 | Percent of Class Represented by Amount in Row (11) 0.0% |
| 14 | Type of Reporting Person OO |

SCHEDULE 13D/A
 CUSIP No. 647551100

| | | |
|--------------|---|--------------------------|
| 1 | Name of Reporting Person | |
| | I.R.S. Identification No. of Above Person (Entities Only) | |
| | Steven B. Klinsky | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3 | SEC Use Only | |
| 4 | Source of Funds | |
| | AF | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | |
| | <input type="radio"/> | |
| 6 | Citizenship or Place of Organization | |
| | United States of America | |
| | | |
| | | |
| Number of | 7 | Sole Voting Power |
| Shares | | 3,562,730.588 |
| Beneficially | 8 | Shared Voting Power |
| Owned by | | 849,372* |
| Each | 9 | Sole Dispositive Power |
| Reporting | | 3,562,730.588 |
| Person With | 10 | Shared Dispositive Power |
| | | 849,372* |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person | |
| | | 4,412,102.588* |
| 12 | Check if the Aggregate Amount in Row (11) Excludes Certain Shares | |
| | <input type="radio"/> | |
| 13 | Percent of Class Represented by Amount in Row (11) | |
| | | 6.9% |
| 14 | Type of Reporting Person | |
| | | IN |

*The Steven B. Klinsky Trust holds 126,878 of the shares shown above and the Steven B. Klinsky Non-GST Exempt Trust holds 722,494 of the shares shown above.

SCHEDULE 13D/A
 CUSIP No. 647551100

| | | |
|--------------|---|--------------------------|
| 1 | Name of Reporting Person | |
| | I.R.S. Identification No. of Above Person (Entities Only) | |
| | Steven B. Klinsky Trust | |
| 2 | Check the Appropriate Box if a Member of a Group | |
| | (a) <input type="radio"/> | |
| | (b) <input checked="" type="radio"/> | |
| 3 | SEC Use Only | |
| 4 | Source of Funds | |
| | OO | |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | |
| | <input type="radio"/> | |
| 6 | Citizenship or Place of Organization | |
| | United States of America | |
| Number of | 7 | Sole Voting Power |
| Shares | | 0 |
| Beneficially | 8 | Shared Voting Power |
| Owned by | | 126,878 |
| Each | 9 | Sole Dispositive Power |
| Reporting | | 0 |
| Person With | 10 | Shared Dispositive Power |
| | | 126,878 |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person | |
| | | 126,878 |
| 12 | Check if the Aggregate Amount in Row (11) Excludes Certain Shares | |
| | <input type="radio"/> | |
| 13 | Percent of Class Represented by Amount in Row (11) | |
| | | 0.2% |
| 14 | Type of Reporting Person | |
| | | OO |

3

SCHEDULE 13D/A
 CUSIP No. 647551100

| | |
|----------------------------------|---|
| 1 | Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only) Steven B. Klinsky Non-GST Exempt Trust Check the Appropriate Box if a Member of a Group |
| 2 | (a) <input type="radio"/> (b) <input checked="" type="radio"/> |
| 3 | SEC Use Only |
| 4 | Source of Funds OO |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6 | Citizenship or Place of Organization United States of America |
| Number of Shares | 7 Sole Voting Power 0 |
| Beneficially Owned by | 8 Shared Voting Power 722,494 |
| Each Reporting Person With | 9 Sole Dispositive Power 0 |
| | 10 Shared Dispositive Power 722,494 |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person 722,494 |
| 12 | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/> |
| 13 | Percent of Class Represented by Amount in Row (11) 1.1% |
| 14 | Type of Reporting Person OO |

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SCHEDULE 13D/A
CUSIP No. 647551100

| | |
|----|---|
| 1 | Name of Reporting Person I.R.S. Identification No. of Above Person (Entities Only) Adam B. Weinstein |
| 2 | Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input checked="" type="radio"/> |
| 3 | SEC Use Only |
| 4 | Source of Funds OO, PF |
| 5 | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6 | Citizenship or Place of Organization United States of America |
| 7 | Sole Voting Power 55,795.205 |
| 8 | Shared Voting Power 849,372* |
| 9 | Sole Dispositive Power 55,795.205 |
| 10 | Shared Dispositive Power 849,372* |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person 905,167.205 |
| 12 | Check if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/> |
| 13 | Percent of Class Represented by Amount in Row (11) 1.4% |
| 14 | Type of Reporting Person IN |

* This number represents a total of 126,878 shares held in the Steven B. Klinsky Trust and 722,494 shares held in the Steven B. Klinsky Non-GST Exempt Trust, both of which the Reporting Person is a trustee.

This Amendment No. 9 amends and supplements the statement on Schedule 13D, filed on May 31, 2011, as amended by Amendment No. 1 thereto filed on August 9, 2011, Amendment No. 2 thereto filed on October 3, 2012, Amendment No. 3 thereto filed on October 23, 2012, Amendment No. 4 thereto filed March 28, 2013, Amendment No. 5 thereto filed on June 28, 2013, Amendment No. 6 thereto filed on July 18, 2013, Amendment No. 7 thereto filed on November 1, 2013 and Amendment No. 8 thereto filed on February 18, 2014 (collectively, the “Schedule 13D”), initially by New Mountain Investments III, L.L.C., a Delaware limited liability company, New Mountain Guardian AIV, L.P., a Delaware limited partnership, New Mountain Finance AIV Holdings Corporation, a Delaware corporation, New Mountain Guardian Partners, L.P. , a Delaware limited partnership, New Mountain Guardian GP, L.L.C., a Delaware limited liability company, Steven B. Klinsky, the Steven B. Klinsky Trust and Adam J. Collins with respect to the common stock, par value \$0.01 per share (“Common Stock”), of New Mountain Finance Corporation, a Delaware corporation (the “Issuer”). Capitalized terms used herein but not defined shall have the meanings ascribed thereto in the Schedule 13D. Except as herein amended or supplemented, all other information in the Schedule 13D is as set forth therein.

ITEM 2. IDENTITY AND BACKGROUND

Items 2(a) - (c) and 2(f) of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) - (c) and (f). This Statement is being filed by Steven B. Klinsky, the Steven B. Klinsky Trust (the “Klinsky Trust”), the Steven B. Klinsky Non-GST Exempt Trust (the “Exempt Trust”) and Adam B. Weinstein (collectively, the “Reporting Persons”¹).

Mr. Klinsky is principally engaged in the business of serving as the Chief Executive Officer of New Mountain Capital, L.L.C. (“New Mountain Capital”) and is the Chairman of the Board of Directors of the Issuer. Mr. Klinsky is a citizen of the United States of America.

Each of the Klinsky Trust and the Exempt Trust is a New York trust. Mr. Klinsky is the investment trustee and Mr. Weinstein is the trustee of both the Klinsky Trust and the Exempt Trust.

Mr. Weinstein is a Managing Director of New Mountain Capital and is a citizen of the United States of America.

The principal business address of each of the Reporting Persons is 787 Seventh Avenue, New York, NY 10019.

The Reporting Persons have entered into a joint filing agreement, dated as of October 15, 2015, a copy of which is attached to this Statement as Exhibit 99.1.

¹ Neither the present filing nor anything contained herein shall be construed as an admission that (i) any Reporting Person constitutes a “person” for any purposes other than Section 13(d) of the Act, (ii) any of the Reporting Persons are, for purposes of Section 13(d) or Section 16 of the Act or otherwise, a member of a group or (iii) any of the Reporting Persons are, for the purposes of Sections 13(d) of the Act, the beneficial owner of any securities other than securities directly owned by such Reporting Persons.

Items 2(d) - (e) of the Schedule 13D are hereby amended and restated in their entirety as follows:

(d) - (e). None of the Reporting Persons during the last five years has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or was party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which any such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended to add the following:

Since February 3, 2014 through September 30, 2015, Steven B. Klinsky, the Klinsky Trust, the Exempt Trust acquired, either in open market purchases or through the Issuer's dividend reinvestment plan, an aggregate of 1,828,809.588 shares of the Issuer's Common Stock using Mr. Klinsky's personal funds, which were not borrowed or otherwise obtained for the purpose of acquiring the Issuer's Common Stock.

As of September 30, 2015, Adam B. Weinstein is the beneficial owner of, and has sole voting and dispositive power over, 55,795.205 shares of the Issuer's Common Stock, which were acquired either in open market purchases or through the Issuer's dividend reinvestment plan using Mr. Weinstein's personal funds, which were not borrowed or otherwise obtained for the purpose of acquiring the Issuer's Common Stock.

ITEM 4. PURPOSE OF TRANSACTION

Items 4 of the Schedule 13D is hereby amended to add the following:

Mr. Klinsky, the Klinsky Trust, the Exempt Trust and Mr. Weinstein purchased the shares of Common Stock based on the belief that the shares of Common Stock, when purchased, represented an attractive investment opportunity.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Items 5(a) and 5(b) of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) - (b). With respect to each Reporting Person, the aggregate percentage of shares of Common Stock reported beneficially owned by such person named herein is based upon 64,005,387 shares of Common Stock outstanding, which is the total number of shares of Common Stock outstanding as of September 30, 2015 and treating any shares of Common Stock which may be acquired by any Reporting Person within 60 days as being outstanding for purposes of computing the percentage of outstanding shares of Common Stock by such Reporting Person (but not by any other Reporting Person). The aggregate number of shares of Common Stock to which this Statement relates is 4,467,897.793 shares of Common Stock, constituting approximately 6.98% of the outstanding shares of Common Stock of the Issuer.

With respect to each Reporting Person, for the aggregate number of securities of the Issuer beneficially owned, the percentage of the class of securities of the Issuer beneficially owned, the number of securities for which such Reporting Person has the sole power to vote or to direct the vote, the number of securities for which such Reporting Person has the shared power to vote or to direct the vote, the number of securities for which such Reporting Person has the sole power to dispose or to direct the disposition, and the number of securities for which such Reporting Person has the shared power to dispose or to direct the disposition, see the responses to Items 7 through Item 11 and Item 13 on the attached cover pages.

Item 5(c) of the Schedule 13D is hereby amended to add the following:

Other than the open market purchases of the shares of the Issuer's Common Stock by Mr. Weinstein and Mr. Klinsky described below, there have been no transactions in the Issuer's Common Stock effected by the Reporting Persons during the past 60 days.

| Name of Purchaser | Date | Number of Shares | Price Per Share | Aggregate Purchase Price |
|-------------------|--------------------|------------------|-----------------|--------------------------|
| Adam B. Weinstein | September 10, 2015 | 2,662 | \$14.69 | \$39,104.78 |
| Adam B. Weinstein | September 11, 2015 | 7,838 | \$14.69 | \$115,140.22 |
| Steven B. Klinsky | September 28, 2015 | 500,000 | \$14.14 | \$7,070,000.00 |
| Steven B. Klinsky | September 29, 2015 | 299,900 | \$13.56 | \$4,066,644.00 |
| Adam B. Weinstein | September 30, 2015 | 100 | \$13.84 | \$1,384.00 |
| Adam B. Weinstein | September 30, 2015 | 7,400 | \$13.8398 | \$102,414.52 |
| Steven B. Klinsky | September 30, 2015 | 200,100 | \$13.7079 | \$2,742,950.79 |

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 of the Schedule 13D is hereby amended to add the following:

99.1 Joint Filing Agreement, dated October 15, 2015

SIGNATURES

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.

Date: October 15, 2015

NEW MOUNTAIN GUARDIAN GP, L.L.C.

By: /s/ Steven B. Klinsky

Name: Steven B. Klinsky

Title: Managing Member

Steven B. Klinsky

/s/ Steven B. Klinsky

STEVEN B. KLINSKY TRUST

By: /s/ Steven B. Klinsky

Name: Steven B. Klinsky

STEVEN B. KLINSKY NON-GST EXEMPT TRUST

By: /s/ Steven B. Klinsky

Name: Steven B. Klinsky

Adam B. Weinstein

/s/ Adam B. Weinstein