NewStar Financial, Inc. Form 4 November 04, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

5 Relationship of Reporting Person(s) to

X Form filed by One Reporting Person Form filed by More than One Reporting

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue.

1. Name and Address of Reporting Person *

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

See Instruction

1(b).

(Print or Type Responses)

OZ MANAGEMENT LP			Symbol	Issuer		
			NewStar Financial, Inc. [NEWS]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(* *** ********************************		
9 WEST 577 FLOOR	TH STREET	Г, 39ТН	(Month/Day/Year) 10/31/2008	DirectorX 10% Owner Officer (give title Other (specify below)		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		

2 Jaguar Nama and Tiakar or Trading

NEW YORK, NY 10019

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative S	Securi	ties Acq	quired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction(A) or Dis Code (Instr. 3, 4 (Instr. 8)		(A) or		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)
Common Stock, par value \$0.01 per share	10/31/2008		Code V S	Amount 55,571	(D)	Price \$ 5.28	6,654,823	I	See Footnotes (1) (2) (3) (4) (5) (6) (7)
Common Stock, par value \$0.01 per share	11/03/2008		S	45,153	D	\$ 5.07	6,609,670	I	See Footnotes (1) (2) (3) (4) (5) (6) (7)
Common Stock, par value \$0.01 per share	11/03/2008		S	1,709	D	\$ 5.14	6,607,961	I	See Footnotes (1) (2) (3) (4) (5) (6) (7)

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Common						See
Stock, par value \$0.01 11/03/2008	S	25,000 D	\$53	6 582 961	Ţ	Footnotes
value \$0.01	5	25,000 D	Ψ 5.5	0,302,701	1	<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
per share						(5) (6) (7)

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

8. Price of 9	9. Nu
Derivative I	Deriv
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uı be	Derivative I Security (Instr. 5) I 4) (1)

Reporting Owners

Reporting Owner Name / Address	Relationships				
OZ MANAGEMENT LP	Director	10% Owner	Officer	Other	
OZ MANAGEMENT LP 9 WEST 57TH STREET, 39TH FLOOR NEW YORK, NY 10019		X			
Cianaturas					

Signatures

/s/ Daniel S. 11/04/2008 Och **Signature of Date Reporting Person

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).
- Represents securities directly held by OZ Master Fund, Ltd, Gordel Holdings Limited, GPC LVII, LLC, Goldman Sachs & Company (1) Profit Sharing Master Trust, and OZ Global Special Investments Master Fund, LP, (the "Funds").

Reporting Owners 2

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- OZ Management, LP ("OZ"), as investment manager to OZ Master Fund, Ltd., Gordel Holdings Limited, GPC LVII, LLC, and Goldman Sachs & Company Profit Sharing Master Trust, may be deemed to be the beneficial owner of the Issuer's securities held by the Funds. OZ disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that OZ is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to its pecuniary interest therein.
- OZ Advisors II, LP, ("OZAII"), as general partner to OZ Global Special Investments Master Fund, LP, may be deemed to be the beneficial owner of the Issuer's securities held by the fund. OZAII disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that OZAII is the beneficial owner of the securities for the purpose of Section 16 or for other purpose, except to its pecuniary interest therein.
- Och-Ziff Holding LLC, as general partner to OZ Advisors II, LP, may be deemed to be the beneficial owner of the Issuer's securities held by the SIMF. Och-Ziff Holding LLC disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that OZAII is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to its pecuniary interest therein.
- Och-Ziff Holding Corporation, as general partner to OZ Management, LP, may be deemed to be the beneficial owner of the Issuer's securities held by the Funds. Och-Ziff Holding Corporation disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that Och-Ziff Holding Corporation is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to its pecuniary interest therein.
- Och-Ziff Capital Management Group LLC ("OZM"), as the sole shareholder of both Och-Ziff Holding LLC and Och-Ziff Holding
 Corporation, may be deemed to be the beneficial owner of the Issuer's securities held by the Funds. Och-Ziff Capital Management Group disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that OZM is the beneficial owner og the securities for the purpose of Section 16 or for any other purpose, except to its pecuniary interest therein.
- Daniel S. Och, as Chief Executive Officer and Executive Managing Director of Och-Ziff Capital Management Group, LLC, may be deemed to be the beneficial owner of the Issuer's securities held by the Funds. Mr. Och disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that Mr. Och is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to his pecuniary interest therein.

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.