

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940  
Release No. 31329 / November 5, 2014

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In the Matter of :  
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NEW MOUNTAIN FINANCE CORPORATION :  
NEW MOUNTAIN FINANCE ADVISERS BDC, L.L.C. :  
NEW MOUNTAIN FINANCE SBIC, L.P. :  
NEW MOUNTAIN FINANCE SBIC G.P., L.L.C. :  
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787 Seventh Avenue, 48th Floor :  
New York, NY 10019 :  
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(812-14279) :  
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ORDER UNDER SECTION 6(c) OF THE INVESTMENT COMPANY ACT OF 1940

New Mountain Finance Corporation (“Company”), New Mountain Finance Advisers BDC, L.L.C., New Mountain Finance SBIC, L.P., and New Mountain Finance SBIC G.P., L.L.C. filed an application on February 18, 2014 and amendments to the application on June 25, 2014, and September 4, 2014, requesting an order under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from sections 18(a) and 61(a) of the Act. The order would permit the Company to adhere to a modified asset coverage requirement.

On October 10, 2014, a notice of the filing of the application was issued (Investment Company Act Release No. 31282). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information set forth in the application, as amended, that granting the requested exemption is appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

Accordingly,

IT IS ORDERED, under section 6(c) of the Act, that the exemption from sections 18(a) and 61(a), requested by New Mountain Finance Corporation, et al. (File No. 812-14279), is granted, effective immediately, subject to the condition contained in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

Kevin M. O'Neill  
Deputy Secretary