

Conway Timothy J
 Form 4
 March 04, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Conway Timothy J

(Last) (First) (Middle)

C/O NEWSTAR FINANCIAL,
 INC., 500 BOYLSTON STREET,
 SUITE 1600

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 NewStar Financial, Inc. [NEWS]

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/03/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, CEO and President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$0.01 per share	03/03/2008		P		200 A \$ 5.51	782,276	D
Common Stock, par value \$0.01 per share	03/03/2008		P		400 A \$ 5.53	782,676	D
Common Stock, par value \$0.01	03/03/2008		P		200 A \$ 5.54	782,876	D

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per share

Common
Stock, par
value \$0.01
03/03/2008
P 200 A \$ 5.55 783,076 D
per share

Common
Stock, par
value \$0.01
03/03/2008
P 900 A \$ 5.56 783,976 D
per share

Common
Stock, par
value \$0.01
03/03/2008
P 200 A \$ 5.57 784,176 D
per share

Common
Stock, par
value \$0.01
03/03/2008
P 200 A \$ 5.58 784,376 D
per share

Common
Stock, par
value \$0.01
03/03/2008
P 200 A \$ 5.59 784,576 D
per share

Common
Stock, par
value \$0.01
03/03/2008
P 300 A \$ 5.6 784,876 D
per share

Common
Stock, par
value \$0.01
03/03/2008
P 800 A \$ 5.62 785,676 D
per share

Common
Stock, par
value \$0.01
03/03/2008
P 1,400 A \$ 5.622 787,076 D
per share

Common
Stock, par
value \$0.01
per share
158,210 I

By
Timothy J.
Conway
2006
GRAT

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Conway Timothy J C/O NEWSTAR FINANCIAL, INC. 500 BOYLSTON STREET, SUITE 1600 BOSTON, MA 02116	X		Chairman, CEO and President	

Signatures

/s/ John J. Woods as attorney-in-fact for Timothy J. Conway
 **Signature of Reporting Person
 Date

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).
- 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.