

NewStar Financial, Inc.
 Form 4
 December 04, 2007

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 *
OZ MANAGEMENT LP

(Last) (First) (Middle)

9 WEST 57TH STREET, 39TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X_ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 X 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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.01 per share | 11/29/2007 | | P | | 579,846 | A | \$ 10 |
| | | | | | 6,894,810 | I | |

See Footnotes (1) (2) (3) (4) (5) (6) (7)

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

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SEC 1474 (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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

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

Signatures

| | |
|--|------------|
| OZ MANAGEMENT, LP, By Och-Ziff Holding Corporation, its general partner; By Och-Ziff Capital Management Group, LLC its sole shareholder; By: /s/ Daniel S. Och Chief Executive Officer, Executive Managing Director and Chairman of the Board of Directors | 12/04/2007 |
| __Signature of Reporting Person | Date |
| OZ ADVISORS II, LP, By Och-Ziff Holding LLC, its general partner; By Och-Ziff Capital Management Group, LLC its sole shareholder; By: /s/ Daniel S. Och Chief Executive Officer, Executive Managing Director and Chairman of the Board of Directors | 12/04/2007 |
| __Signature of Reporting Person | Date |
| OCH-ZIFF HOLDING CORPORATION, By Och-Ziff Capital Management Group LLC, its sole shareholder; By: /s/ Daniel S. Och Chief Executive Officer, Executive Managing Director and Chairman of the Board of Directors | 12/04/2007 |
| __Signature of Reporting Person | Date |
| OCH-ZIFF HOLDING LLC, By Och-Ziff Capital Management Group LLC, its sole shareholder; By: /s/ Daniel S. Och, Chief Executive Officer, Executive Managing Director and Chairman of the Board of Directors | 12/04/2007 |
| __Signature of Reporting Person | Date |
| OCH-ZIFF CAPITAL MANAGEMENT GROUP LLC, By: /s/ Daniel S. Och, Chief Executive Officer, Executive Managing Director and Chairman of the Board of Directors | 12/04/2007 |
| __Signature of Reporting Person | Date |

By: /s/ DANIEL S. OCH

12/04/2007

__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).
- (1) Represents securities directly held by OZ Master Fund, Ltd., Fleet Maritime, Inc., GPC LVII, LLC, Goldman Sachs & Company Profit Sharing Master Trust, and OZ Global Special Investments Master Fund, LP (the "Funds").
OZ Management, LP ("OZ"), as investment manager to OZ Master Fund, Ltd., Fleet Maritime, Inc., 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.
- (2) OZ Advisors II, LP ("OZAI"), as general partner to OZ Global Special Investments Master Fund, LP ("SIMF"), may be deemed to be the beneficial owner of the Issuer's securities held by SIMF. OZAI disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that OZAI is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to its pecuniary interest therein.
- (3) OZ Advisors II, LP ("OZAI"), as general partner to OZ Global Special Investments Master Fund, LP ("SIMF"), may be deemed to be the beneficial owner of the Issuer's securities held by SIMF. OZAI disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that OZAI is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to its pecuniary interest therein.
- (4) 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 SIMF. Och-Ziff Holding LLC disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that Och-Ziff Holding LLC is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to its pecuniary interest therein.
- (5) 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 other than SIMF. 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.
- (6) 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. OZM disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that OZM is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to its pecuniary interest therein.
- (7) 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.

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