

New Mountain Finance Corp
Form DEF 14A
May 07, 2018
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

New Mountain Finance Corporation
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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New Mountain Finance Corporation
787 Seventh Avenue, 48th Floor
New York, New York 10019

May 7, 2018

Dear Stockholder:

You are cordially invited to attend the Special Meeting of Stockholders (Special Meeting) of New Mountain Finance Corporation (NMFC or the Company) to be held on June 8, 2018 at 1:00 p.m., Eastern Time. You will be able to participate in the Special Meeting, vote and submit your questions via live webcast by visiting www.virtualshareholdermeeting.com/NMFC2018SM. Prior to the Special Meeting you will be able to vote electronically at www.proxyvote.com.

The notice of the Special Meeting and the proxy statement accompanying this letter provide an outline of the business to be conducted at the Special Meeting. At the Special Meeting the stockholders of NMFC will be asked to (i) approve of the Company becoming subject to a minimum asset coverage ratio of at least 150%, permitting the Company to double its amounts of debt incurrence, pursuant to the Small Business Credit Availability Act; and (ii) transact such other business that may properly come before the Special Meeting.

It is important that your shares be represented at the Special Meeting. If you are unable to participate in the Special Meeting during the scheduled time, I urge you to follow the instructions on the Notice of Internet Availability of Proxy Materials to vote your proxy on the Internet. I encourage you to vote via the Internet, as it saves us significant time and processing costs. However, you may vote your proxy by returning your proxy card to us. Your vote is important.

To vote or to submit your questions during the Special Meeting, please log on to www.virtualshareholdermeeting.com/NMFC2018SM. You will need to enter the 16-digit control number on your notice of the Special Meeting. Your vote is important to us.

Sincerely yours,

Robert A. Hamwee
Chief Executive Officer

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Important Notice Regarding the Availability of Proxy Materials for the Special Meeting of Stockholders to Be Held on June 8, 2018.

Our proxy statement relating to the Special Meeting is available on the Internet at www.virtualshareholdermeeting.com/NMFC2018SM.

The following information applicable to the Special Meeting may be found in the proxy statement and accompanying proxy card:

- The date, time and location of the meeting;
- A list of the matters intended to be acted on and our recommendations regarding those matters;
- Any control/identification numbers that you need to access your proxy card; and
- Information about attending the meeting and voting.

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New Mountain Finance Corporation
787 Seventh Avenue, 48th Floor
New York, New York 10019

**NOTICE OF SPECIAL MEETING OF
STOCKHOLDERS TO BE HELD ON JUNE 8, 2018**

To the Stockholders of New Mountain Finance Corporation:

A meeting (the Special Meeting) of stockholders of New Mountain Finance Corporation (NMFC or the Company) will be held on June 8, 2018 at 1:00 p.m., Eastern Time. We are very pleased that the Special Meeting will be a completely virtual meeting of stockholders, which will be conducted via live webcast. It is important to note that shareholders have the same rights and opportunities by participating in a virtual meeting, as they would if attending an in-person meeting. You can participate in the Special Meeting, vote and submit your questions during the Special Meeting by visiting www.virtualshareholdermeeting.com/NMFC2018SM. You must have your 16-Digit Control Number in order to access the Special Meeting. The Special Meeting will be held for the following purposes:

1. To approve of the Company becoming subject to a minimum asset coverage ratio of at least 150%, permitting the Company to double its amount of debt incurrence, pursuant to the Small Business Credit Availability Act; and
2. To transact such other business as may properly come before the Special Meeting.

You have the right to receive notice of, and to vote at, the Special Meeting if you were a stockholder of record at the close of business on April 16, 2018. Your vote is extremely important to us. Whether or not you expect to attend the Special Meeting, and whatever the number of shares you own, please follow the instructions on the enclosed proxy card to vote your shares via the Internet or telephone, or by signing, dating and returning the proxy card in the postage-paid envelope provided. In the event there are not sufficient votes for a quorum or to approve NMFC s proposals at the time of the Special Meeting, the Special Meeting may be adjourned in order to permit further solicitation of proxies by NMFC.

By Order of the Board of Directors,

Karrie J. Jerry
Corporate Secretary

New York, New York
May 7, 2018

This is an important meeting. To ensure proper representation at the Special Meeting, please complete, sign, date and return the proxy card in the enclosed, self-addressed envelope, vote your shares by telephone, or vote via the Internet. Even if you vote your shares prior to the Special Meeting, you still may attend the Special Meeting and vote your shares.

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New Mountain Finance Corporation
787 Seventh Avenue, 48th Floor
New York, New York 10019

PROXY STATEMENT

Special Meeting of Stockholders of
New Mountain Finance Corporation

This Proxy Statement is furnished in connection with the solicitation of proxies by the board of directors of New Mountain Finance Corporation (NMFC , the Company , we , us or our) for use at the NMFC Special Meeting (the Special Meeting) to be held on June 8, 2018, at 1:00 p.m., Eastern Time. You can virtually attend the Special Meeting online, vote your shares electronically and submit questions during the Special Meeting by visiting www.virtualshareholdermeeting.com/NMFC2018SM and at any postponements or adjournments thereof. You will need to enter the 16-digit control number on your notice of the Special Meeting. It is important to note that shareholders have the same rights and opportunities by participating in a virtual meeting, as they would if attending an in-person meeting. This Proxy Statement and the accompanying proxy card are first being sent to our stockholders of record on or about May 9, 2018.

We encourage you to vote your shares of NMFC s stock either by voting via the Internet while virtually attending the Special Meeting, by telephone, or by granting a proxy (*i.e.*, authorizing someone to vote your shares). Shares represented by duly executed proxies will be voted in accordance with your instructions. **If you give no instructions on the proxy card, the shares covered by the proxy card will be voted FOR the matters listed in this Proxy Statement.**

If you are a stockholder of record (*i.e.*, you hold shares directly in your name), you may revoke a proxy at any time before it is exercised by notifying the proxy tabulator, Broadridge Shareholder Services, in writing, by submitting a properly executed, later-dated proxy, or by voting virtually at the Special Meeting. Please send your notification to Proxy Services, P.O. Box 9175, Farmingdale, New York 11735-9852, and submit a properly executed, later-dated proxy or vote virtually at the Special Meeting. Any stockholder of record attending the Special Meeting may vote virtually whether or not he or she has previously voted his or her shares. If your shares are held for your account by a broker, bank or other institution or nominee (Broker Securities), you may vote such securities at the Special Meeting only if you obtain proper written authority from your institution or nominee and present it at the Special Meeting. All of our directors are encouraged to attend the Special Meeting. Stockholders have no dissenters or appraisal rights in connection with any of the proposals described herein.

Stockholders of record may also vote either via the Internet or by telephone. Specific instructions to be followed by stockholders of record interested in voting via the Internet or the telephone are shown on the enclosed proxy card. The Internet and telephone voting procedures are designed to authenticate the voter s identity and to allow stockholders to vote their shares and confirm that their instructions have been properly recorded.

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Purpose of Special Meeting

At the Special Meeting:

- The stockholders of NMFC will be asked to approve of the Company becoming subject to a minimum asset
1. coverage ratio of at least 150%, permitting the Company to double its amount of debt incurrence, pursuant to the Small Business Credit Availability Act (the "SBCA"); and
 2. Such other business as may properly come before the Special Meeting will be transacted.

Shares

Stockholders of NMFC may vote their shares, virtually or by proxy, at the Special Meeting only if such stockholders were stockholders of record at the close of business on April 16, 2018 (the "Record Date"). On the Record Date, there were 75,935,093 shares of NMFC's common stock outstanding. Each share of NMFC's common stock is entitled to one vote.

Quorum Required

A quorum of NMFC's stockholders must be present at the Special Meeting for any business to be conducted. The presence at the Special Meeting, online or by proxy, of the holders of a majority of the shares of NMFC common stock outstanding on the Record Date will constitute a quorum. Abstentions will be treated as shares present for quorum purposes. Broker Securities for which the nominee has not received voting instructions from the record holder and does not have discretionary authority to vote the shares on certain proposals (which are considered "Broker Non-Votes" with respect to such proposals) will be treated as shares present for quorum purposes.

If a quorum is not present at the Special Meeting, the stockholders who are represented may adjourn the Special Meeting until a quorum is present. The persons named as proxies will vote those proxies for such adjournment, unless marked to be voted against any proposal for which an adjournment is sought, to permit the further solicitation of proxies.

Vote Required

Approval of the Company becoming subject to a minimum asset coverage ratio of at least 150%, permitting the Company to double its amount of debt incurrence, pursuant to the SBCA. The affirmative vote of a majority of the votes cast for this proposal is required to authorize the Company to be subject to a minimum asset coverage ratio of at least 150%. Abstentions and Broker Non-Votes will not be included in determining the number of votes cast and, as a result, will have no effect on this proposal.

Additional Solicitation. If there are not enough votes to approve any proposals at the Special Meeting, the stockholders who are represented may adjourn the Special Meeting to permit the further solicitation of proxies. The persons named as proxies will vote those proxies for such adjournment, unless marked to be voted against the proposal for which an adjournment is sought, to permit the further solicitation of proxies.

Also, a vote may be taken on one or more of the proposals in this Proxy Statement prior to any such adjournment if there are sufficient votes for approval thereof.

Information Regarding This Solicitation

NMFC will bear the expense of the solicitation of proxies for the Special Meeting, including the cost of preparing, printing and mailing this Proxy Statement, the accompanying Notice of Special Meeting of Stockholders and proxy card(s). We have requested that brokers, nominees, fiduciaries and other persons holding shares in their names, or in the name of their nominees, which are beneficially owned by others, forward the proxy materials to, and obtain proxies from, such beneficial owners. We will reimburse such persons for their reasonable expenses in so doing.

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In addition to the solicitation of proxies by the use of the mail, proxies may be solicited in person and by telephone or facsimile transmission by directors, officers or employees of NMFC, NMFC’s investment adviser, New Mountain Finance Advisers BDC, L.L.C. (the Investment Adviser), or NMFC’s administrator, New Mountain Finance Administration, L.L.C. (the Administrator), without special compensation therefor. The Company has also retained Broadridge Financial Solutions, Inc. to assist in the solicitation of proxies for the Special Meeting for a fee of approximately \$4,500, plus reimbursement of certain out-of-pocket expenses.

Stockholders may also provide their voting instructions by telephone or through the Internet. These options require stockholders to input the Control Number which is located on each proxy card. After inputting this number, stockholders will be prompted to provide their voting instructions. Stockholders will have an opportunity to review their voting instructions and make any necessary changes before submitting their voting instructions and terminating their telephone call or Internet link. Stockholders who vote via the Internet, in addition to confirming their voting instructions prior to submission, will also receive an e-mail confirming their instructions upon request.

Any proxy given pursuant to this solicitation may be revoked by notice from the person giving the proxy at any time before it is exercised. Any such notice of revocation should be provided in writing and signed by the stockholders in the same manner as the proxy being revoked and delivered to NMFC’s proxy tabulator.

The principal business address of both the Investment Adviser and the Administrator is 787 Seventh Avenue, 48th Floor, New York, New York 10019.

Control Persons and Principal Stockholders

The following table sets forth information with respect to the beneficial ownership of NMFC’s common stock as of the Record Date by:

- each person known to NMFC to beneficially own 5.0% or more of the outstanding shares of NMFC’s common stock
- each of NMFC’s directors and each executive officer individually and
- all of NMFC’s directors and executive officers as a group.

Beneficial ownership has been determined in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the Exchange Act) and includes voting or investment power (including the power to dispose) with respect to the securities and assumes no other purchases or sales of securities since the most recently available Securities and Exchange Commission (SEC) filings. This assumption has been made under the rules and regulations of the SEC and does not reflect any knowledge that NMFC has with respect to the present intent of the beneficial owners of the securities listed in the table below.

Percentage of beneficial ownership below takes into account 75,935,093 shares of common stock of NMFC outstanding as of the Record Date. Unless otherwise indicated, the address for each listed holder is c/o New Mountain Finance Corporation, 787 Seventh Avenue, 48th Floor, New York, New York 10019.

Name	Type of Ownership in NMFC	NMFC Shares	
		Number⁽¹⁾	Percentage
Beneficial Owners of More than 5.0%:			
Wells Fargo & Company ⁽²⁾	Beneficial	6,701,689	8.83 %
Executive Officers:			

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Karrie J. Jerry	Direct	2,442	*
Shiraz Y. Kajeer	Direct	5,000	*
John R. Kline	Direct		