

NewStar Financial, Inc.  
Form 8-K  
November 13, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

November 9, 2007

Date of Report (Date of earliest event reported)

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**NewStar Financial, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-33211**  
(Commission File Number)

**54-2157878**  
(IRS Employer  
Identification No.)

**500 Boylston Street, Suite 1600, Boston, MA 02116**

(Address of principal executive offices) (Zip Code)

**(617) 848-2500**

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report.)

## Edgar Filing: NewStar Financial, Inc. - Form 8-K

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On November 11, 2007 NewStar Financial, Inc. (the Company ) entered into a letter agreement with Mr. Burnaman setting forth the terms of Mr. Burnaman s separation from the Company (the Letter Agreement ).

Under the Letter Agreement, Mr. Burnaman s employment with the Company shall end effective as of the close of business on December 1, 2007 (the Separation Date ). In addition to any salary payments owing for the final payroll period through the Separation Date and whatever vested rights he has under the Company s 401(k) plan, Mr. Burnaman shall receive the following payment(s) and benefits, among others: i) Continuation of his annual base salary until one year from the Separation Date (the Severance Period ), ii) a payment of a one-time lump sum amount of \$450,000 to be paid on June 2, 2008, iii) accelerated vesting of certain restricted stock and restricted stock options granted to Mr. Burnaman and iv) a period of ninety (90) days following the expiration of the Severance Period to exercise any vested options.

All descriptions of the terms of the Letter Agreement are qualified in their entirety by the full text of the Letter Agreement which is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits

10.1 Letter Agreement dated November 9, 2007 between NewStar Financial, Inc. and Phillip R. Burnaman.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**NEWSTAR FINANCIAL INC.**

Date: November 13, 2007

By: /s/ JOHN K. BRAY  
**John K. Bray**  
**Chief Financial Officer**

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
10.1	Letter Agreement dated November 9, 2007 between NewStar Financial, Inc. and Phillip R. Burnaman