

# FORM 4

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

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

**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

1. Name and Address of Reporting Person* <b>Bain Capital Credit Member, LLC</b> (Last) (First) <b>c/o Bain Capital Credit, LP</b> <b>200 Clarendon Street</b> (Street) <b>Boston MA 02116</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Bain Capital Specialty Finance, Inc.</b> <b>NONE</b> 3. Date of Earliest Transaction (Month/Day/Year) <b>04/17/18</b> 4. If Amendment, Date Original Filed (Month/Day/Year)
5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____ 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
				Code	Amount or (A) or (D)			
Common Stock	04/17/18		P	V	2724568.06	\$5552669	I	See footnotes (1) (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. **Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Beneficially Owned Following Reporting Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

FORM 4 (continued)

Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer
Bain Capital Credit Member, LLC Bain Capital Distressed and Special Situations 2016 (F), L.P. BCSF Holdings, L.P.		X X X	

SIGNATURES

Bain Capital Credit Member, LLC, by /s/ Ranesh Ramanathan, Managing Director and General Counsel      04/18/18  
Signature      Date

BCSF Holdings, LP, by BCSF Holdings Investors, L.P., its general partner, by Bain Capital Credit Member, LLC, its general partner, by /s/ Ranesh Ramanathan, Managing Director and General Counsel      04/18/18  
Signature      Date

Bain Capital Distressed and Special Situations 2016 (F), L.P., by Bain Capital Distressed and Special Situations 2016 Investors (F), L.P., its general partner, by Bain Capital Credit Member, LLC, its general partner, by /s/ Ranesh Ramanathan, Managing Dir      04/18/18  
Signature      Date

EXPLANATION OF RESPONSES

- \* If the form is filed by more than one reporting person, see Instructions 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) As of April 17, 2018, shares of common stock of the issuer are directly held by the following entities: (a) 9,073,135.16 by BCSF Holdings, LP ("BCSF Holdings"), whose general partner is BCSF Holdings Investors, L.P. ("BCSF Holdings GP"), (b) 6,251,915.25 by Bain Capital Distressed and Special Situations 2016 (F), L.P. ("F Holdings"), whose general partner is Bain Capital Distressed and Special Situations 2016 Investors (F), L.P. ("F Holdings GP"), and (c) 1,202,869.69 by Bain Capital Credit Holdings (MRF), L.P. ("MRF Holdings" and together with BCSF Holdings and F Holdings, the "Funds"), whose general partner is Bain Capital Credit Holdings Investors (MRF), LP ("MRF Holdings GP"). Bain Capital Credit Member, LLC ("BCCM") is the general partner of BCSF Holdings GP, F Holdings GP and MRF Holdings GP.
- (2) As of April 17, 2018, BCCM may be deemed to share beneficial ownership of all 16,527,920.10 shares of common stock held of record by the Funds, but disclaims beneficial ownership of such shares, except to the extent of its respective 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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