

OMB APPROVAL	
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>New Mountain Investments III, LLC</u>  (Last) (First) (Middle) C/O NEW MOUNTAIN CAPITAL, L.L.C. 787 7TH AVENUE, 48TH FLOOR  (Street) NEW YORK NY 10019  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/19/2011	3. Issuer Name and Ticker or Trading Symbol <u>New Mountain Finance Holdings, L.L.C. [ NONE ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Membership Units	1,252,964	I	See Note <sup>(1)</sup>
Common Membership Units	20,221,938	I	See Note <sup>(2)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person \*

New Mountain Investments III, LLC

(Last) (First) (Middle)

C/O NEW MOUNTAIN CAPITAL, L.L.C.  
787 7TH AVENUE, 48TH FLOOR

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

New Mountain Capital, L.L.C.

(Last) (First) (Middle)

787 7TH AVENUE, 48TH FLOOR

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[New Mountain Guardian AIV, L.P.](#)

(Last) (First) (Middle)

C/O NEW MOUNTAIN CAPITAL, L.L.C.

787 7TH AVENUE, 48TH FLOOR

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[New Mountain Finance AIV Holdings Corp](#)

(Last) (First) (Middle)

C/O NEW MOUNTAIN CAPITAL, L.L.C.

787 7TH AVENUE, 48TH FLOOR

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[New Mountain Guardian Partners, L.P.](#)

(Last) (First) (Middle)

C/O NEW MOUNTAIN CAPITAL, L.L.C.

787 7TH AVENUE, 48TH FLOOR

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[New Mountain Guardian GP, LLC](#)

(Last) (First) (Middle)

C/O NEW MOUNTAIN CAPITAL, L.L.C.

787 7TH AVENUE, 48TH FLOOR

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[New Mountain Finance Corp](#)

(Last) (First) (Middle)

C/O NEW MOUNTAIN CAPITAL, L.L.C.

787 7TH AVENUE, 48TH FLOOR

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[New Mountain Guardian Advisors, L.L.C.](#)

(Last) (First) (Middle)

C/O NEW MOUNTAIN CAPITAL, L.L.C.

787 7TH AVENUE, 48TH FLOOR

(Street)

NEW YORK

NY

10019

(City)

(State)

(Zip)

**Explanation of Responses:**

1. New Mountain Finance Corporation directly owns Common Membership Units of New Mountain Finance Holdings, L.L.C. (the "Units"). New Mountain Guardian Partners, L.P. ("Guardian Partners") directly owns 1,252,964 shares of common stock of New Mountain Finance Corporation and may be deemed to beneficially own 1,252,964 of the Units owned by New Mountain Finance Corporation. New Mountain Guardian GP, L.L.C. is the general partner of Guardian Partners, and may be deemed to beneficially own 1,252,964 of the Units owned by New Mountain Finance Corporation. New Mountain Guardian Advisors, L.L.C. is the investment adviser to Guardian Partners, and may be deemed to beneficially own 1,252,964 of the Units owned by New Mountain Finance Corporation. New Mountain Guardian GP, L.L.C., and New Mountain Guardian Advisors, L.L.C. each disclaim beneficial ownership of these Units except to the extent of their pecuniary interest therein.

2. New Mountain Finance AIV Holdings Corporation ("AIV Holdings") and New Mountain Guardian AIV, L.P. ("Guardian AIV") (indirectly through its wholly-owned subsidiary, AIV Holdings) own 20,221,938 Units. New Mountain Investments III, L.L.C. is the general partner of Guardian AIV, and may be deemed to beneficially own these Units. New Mountain Capital, L.L.C. is the investment adviser to Guardian AIV, and may be deemed to beneficially own these Units. New Mountain Investments III, L.L.C. and New Mountain Capital, L.L.C. each disclaim beneficial ownership of these Units except to the extent of their pecuniary interest therein.

**Remarks:**

[/s/ Adam Weinstein as Authorized Signatory of New Mountain Investments III, L.L.C.](#) 05/19/2011

[/s/ Adam Weinstein as Authorized Signatory of New Mountain Capital, L.L.C.](#) 05/19/2011

[/s/ Adam Weinstein as Authorized Signatory of New Mountain Guardian AIV, L.P.](#) 05/19/2011

[/s/ Adam Weinstein as Authorized Signatory of New Mountain Finance AIV Holdings Corporation](#) 05/19/2011

[/s/ Adam Weinstein as Authorized Signatory of New Mountain Guardian Partners, L.P.](#) 05/19/2011

[/s/ Adam Weinstein as Authorized Signatory of New Mountain Guardian GP, L.L.C.](#) 05/19/2011

[/s/ Adam Weinstein as Authorized Signatory of New Mountain Guardian Advisors, L.L.C.](#) 05/19/2011

[/s/ Adam Weinstein as Authorized Signatory of New Mountain Finance Corporation](#) 05/19/2011

\*\* Signature of Reporting Person Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (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.

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 Number.