SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

New Mountain Private Credit Fund

(Name of Issuer)

Common shares of beneficial interest, par value $0.001 per share

(Title of Class of Securities)

000000000

(CUSIP Number)

09/30/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☑ Rule 13d-1(b)

☐ Rule 13d-1(c)

☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.	000000000

1	**Names of Reporting Persons** Cliffwater Corporate Lending Fund
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)
3	**Sec Use Only**
4	**Citizenship or Place of Organization** DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00	
	6	Shared Voting Power 1,999,498.90	
	7	Sole Dispositive Power 0.00	
	8	Shared Dispositive Power 1,999,498.90	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 1,999,498.90		
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐		
11	Percent of class represented by amount in row (9) 4.7 %		
12	Type of Reporting Person (See Instructions) IV		

SCHEDULE 13G

CUSIP No.	000000000

1	Names of Reporting Persons Cliffwater LLC		
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)		
3	Sec Use Only		
4	Citizenship or Place of Organization DELAWARE		
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00	
	6	Shared Voting Power 1,999,498.90	
	7	Sole Dispositive Power 0.00	
	8	Shared Dispositive Power 1,999,498.90	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 1,999,498.90		
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐		

11	**Percent of class represented by amount in row (9)** 4.7 %
12	**Type of Reporting Person (See Instructions)** IA

SCHEDULE 13G

CUSIP No.	000000000

1	**Names of Reporting Persons** Stephen Nesbitt		
2	**Check the appropriate box if a member of a Group (see instructions)** ☐ (a) ☐ (b)		
3	**Sec Use Only**		
4	**Citizenship or Place of Organization** UNITED STATES		
Number of Shares Beneficially Owned by Each Reporting Person With:	5	**Sole Voting Power** 0.00	
	6	**Shared Voting Power** 1,999,498.90	
	7	**Sole Dispositive Power** 0.00	
	8	**Shared Dispositive Power** 1,999,498.90	
9	**Aggregate Amount Beneficially Owned by Each Reporting Person** 1,999,498.90		
10	**Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)** ☐		
11	**Percent of class represented by amount in row (9)** 4.7 %		
12	**Type of Reporting Person (See Instructions)** IN		

SCHEDULE 13G

Item 1.

(a) Name of issuer:

New Mountain Private Credit Fund

(b) Address of issuer's principal executive offices:

1633 Broadway 48th Floor New York, NY, 10019

Item 2.

(a) Name of person filing:

This Schedule 13G is being filed on behalf of the following:

(i) Cliffwater Corporate Lending Fund, a Delaware statutory trust ("CCLF");
(ii) Cliffwater LLC, a Delaware limited liability company (the "Adviser"); and
(iii) Stephen Nesbitt ("Mr. Nesbitt"), a U.S. citizen.

CCLF, the Adviser and Mr. Nesbitt are collectively referred to as the "Reporting Persons." The Adviser is the investment adviser of CCLF. Mr. Nesbitt is the Chief Executive Officer of the Adviser.

(b) Address or principal business office or, if none, residence:

The address of the principal business office of the Fund is c/o UMB Fund Services, Inc. 235 West Galena Street, Milwaukee, WI 53212.

The address of the Adviser and Mr. Nesbitt is 4640 Admiralty Way, 11th floor, Marina del Rey, CA 90292.

(c) Citizenship:

See Item 2(a)

(d) Title of class of securities:

Common shares of beneficial interest, par value $0.001 per share

(e) CUSIP No.:

000000000

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ **Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);**

(b) ☐ **Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);**

(c) ☐ **Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);**

(d) ☑ **Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);**

(e) ☑ **An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);**

(f) ☐ **An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);**

(g) ☑ **A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);**

(h) ☐ **A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);**

(i) ☐ **A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);**

(j) ☐ **A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:**

(k) ☐ **Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).**

Item 4. Ownership

(a) Amount beneficially owned:

The information in Rows 5-11 on the respective cover pages are incorporated by reference. The percent of class is based on 42,632,547 shares of common stock outstanding as of September 30, 2025. The Fund has waived voting rights in excess of 4.99%.

(b) Percent of class:

See Item 4(a) %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

See Item 4(a)

(ii) Shared power to vote or to direct the vote:

See Item 4(a)

(iii) Sole power to dispose or to direct the disposition of:

See Item 4(a)

(iv) Shared power to dispose or to direct the disposition of:

See Item 4(a)

Item 5. Ownership of 5 Percent or Less of a Class.

☑ Ownership of 5 percent or less of a class

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Cliffwater LLC, a registered investment adviser

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Cliffwater Corporate Lending Fund

Signature: **/s/ Stephen Nesbitt**
Name/Title: **Stephen Nesbitt/Chief Executive Officer of Cliffwater LLC**
Date: **11/14/2025**

Cliffwater LLC

Signature: **/s/ Stephen Nesbitt**
Name/Title: **Stephen Nesbitt/Chief Executive Officer**
Date: **11/14/2025**

Stephen Nesbitt

Signature: **/s/ Stephen Nesbitt**
Name/Title: **Stephen Nesbitt**
Date: **11/14/2025**