

Bryant John Hope
 Form 5
 February 14, 2013

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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 *
 Bryant John Hope

2. Issuer Name and Ticker or Trading Symbol
 Ares Commercial Real Estate Corp [ACRE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O ARES MANAGEMENT LLC, 2 NORTH LASALLE STREET, SUITE 925

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

CHICAGO, IL 60602

(City) (State) (Zip)

Form Filed by One Reporting Person
 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) Amount	(D) Price			
Common Stock	07/30/2012	^	S4 ⁽¹⁾	304	D \$ 16.89	6,723 ⁽²⁾	D	^
Common Stock	10/11/2012	^	P4 ⁽¹⁾	2.133	A \$ 16.8776 ⁽³⁾	6,725.133 ⁽²⁾	D	^
Common Stock	10/23/2012	^	S4 ⁽¹⁾	650	D \$ 16.87	6,075.133 ⁽²⁾	D	^

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

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SEC 2270 (9-02)

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. of D Se B O E Is F (I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bryant John Hope C/O ARES MANAGEMENT LLC 2 NORTH LASALLE STREET, SUITE 925 CHICAGO, IL 60602	Â X	Â	Â	Â

Signatures

/s/ Monica J. Shilling, by power of attorney
02/14/2013
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 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) The reporting person is hereby disclosing a delinquent Form 4 transaction.
- (2) Includes shares of restricted stock granted pursuant to the issuer's 2012 Equity Incentive Plan still subject to vesting as disclosed on a Form 4 filed by the reporting person on May 1, 2012.
Inadvertent purchase not directed by the reporting person of 2.133 shares of the issuer's Common Stock at \$16.8776 per share through an automatic broker-administered dividend reinvestment plan. This purchase constituted a "matching" transaction under Section 16(b) of the Securities Exchange Act of 1934, as amended, with respect to the reporting person's sales of 304 shares of the issuer's Common Stock on July 30, 2012 and 650 shares of the issuer's Common Stock on October 23, 2012. These purchase and sale transactions resulted in a short swing profit of \$0.02, which has been disgorged in full by the reporting person to the issuer. The dividend reinvestment feature of the reporting person's account has since been removed.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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