RESSLER ANTONY P
Form 4
November 29, 2012

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person * RESSLER ANTONY P	2. Issuer Name **and** Ticker or Trading Symbol Ares Dynamic Credit Allocation Fund, Inc. [ARDC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)　(First)　(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/27/2012	_____ Director　　　_____ 10% Owner _____ Officer (give title　__X__ Other (specify below)　　　below) President of Adviser
1999 AVENUE OF THE STARS, SUITE 1900		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
LOS ANGELES, CA 90067		
(City)　(State)　(Zip)		

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	V	Amount	(A) or (D)	Price			
Common Stock	11/27/2012		P		4,400	A	$ 20	4,400	D (1)	
Common Stock	11/27/2012		P		17,000	A	$ 20	21,400	D (2)	
Common Stock	11/27/2012		P		100,000	A	$ 20	100,000	I	As Trustee of the Ressler/Gertz Family Foundation
Common	11/27/2012		P		4,300	A	$ 20	4,300	I	As custodian

| Stock | | | | | | | | | for child's UTMA account |
| Common Stock | 11/27/2012 | | P | 4,300 | A | $ 20 | 4,300 | I | As custodian for child's UTMA account |

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

SEC 1474 (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. Nu Deriv Secu Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
				Code V (A) (D)							

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RESSLER ANTONY P 1999 AVENUE OF THE STARS SUITE 1900 LOS ANGELES, CA 90067				President of Adviser

Signatures

/s/ Anthony S. Dell, by power of attorney	11/29/2012
**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 shares are held by Antony P. Ressler's IRA.

(2)   The shares are held by Antony P. Ressler in a joint account.

Remarks:

The reported number of securities does not include 5,235.602 shares of Ares Dynamic Credit Allocation Fund, Inc. common st

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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