

Ares Commercial Real Estate Corp  
 Form 4  
 August 28, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Schuster Todd

(Last) (First) (Middle)

C/O ARES COMMERCIAL REAL ESTATE CORP., ONE NORTH WACKER DRIVE, 48TH FLOOR

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 08/20/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Co-Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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					7,027	D	
Common Stock	08/28/2013		P		10,000	A	\$ 12.23 (1)
Common Stock	08/20/2013		P		2,500	A	\$ 12.4395 (3)

By SBHWD LLC (2)  
 As custodian for child's UTMA account

Edgar Filing: Ares Commercial Real Estate Corp - Form 4

Common Stock	08/20/2013	P	2,500 (4)	A	\$ 12.4074	2,500	I	As custodian for child's UTMA account
--------------	------------	---	--------------	---	------------	-------	---	---------------------------------------

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.**

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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schuster Todd C/O ARES COMMERCIAL REAL ESTATE CORP. ONE NORTH WACKER DRIVE, 48TH FLOOR CHICAGO, IL 60606	X		Co-Chief Executive Officer	

## Signatures

/s/ Monica J. Shilling, by power of attorney 08/28/2013

\*\*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)

## Edgar Filing: Ares Commercial Real Estate Corp - Form 4

The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$12.14 to \$12.27, inclusive. The Reporting Person undertakes to provide Ares Commercial Real Estate Corporation, any security holder of Ares Commercial Real Estate Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in footnote (1) to this Form 4.

- (2) The 40,000 shares are held by SBHWD LLC, a limited liability company, of which the reporting person is the managing member.
- (3) The 2,500 shares were purchased by the reporting person as custodian of an account for the benefit of the reporting person's child under the Uniform Transfers to Minors Act.
- (4) The 2,500 shares were purchased by the reporting person as custodian of an account for the benefit of the reporting person's child under the Uniform Transfers to Minors Act.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.