

Apollo Commercial Real Estate Finance, Inc.  
Form 8-K  
May 23, 2014

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 22, 2014**

**APOLLO COMMERCIAL REAL ESTATE FINANCE, INC.**

**(Exact name of registrant as specified in its charter)**

**Maryland**  
**(State or other jurisdiction**

**of incorporation)**

**001-34452**  
**(Commission**

**File Number)**

**27-0467113**  
**(IRS Employer**

**Identification Number)**

**c/o Apollo Global Management, LLC**

**9 West 57<sup>th</sup> Street, 43<sup>rd</sup> Floor**

**New York, New York**  
**(Address of principal executive offices)**

**10019**  
**(Zip Code)**

**Registrant's telephone number, including area code: (212) 515-3200**

**n/a**

**(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

On May 22, 2014, Apollo Commercial Real Estate Finance, Inc. (the Company ) and two indirect wholly-owned subsidiaries of the Company entered into an amendment letter (the JPMorgan Letter ) relating to the second amended and restated master repurchase agreement (the JPMorgan Facility ) with JPMorgan Chase Bank, N.A. The JPMorgan Letter extends, until June 6, 2014, (i) the temporary increase of the maximum permitted borrowing from \$100.0 million to approximately \$146.8 million previously described in the Company s Current Report on Form 8-K filed on May 13, 2014, and (ii) the waiver of compliance with the minimum liquidity covenant under the JPMorgan Facility that was previously granted on April 25, 2014 as described on the Company s Form 10-Q for the quarter ended March 31, 2014 that was filed by the Company on April 30, 2014.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

May 23, 2014

**APOLLO COMMERCIAL REAL ESTATE  
FINANCE, INC.**

/s/ Stuart A. Rothstein  
Stuart A. Rothstein  
President and Chief Executive Officer

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