

Apollo Commercial Real Estate Finance, Inc.  
 Form 3/A  
 September 14, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * Â Athene Group Ltd (Last) (First) (Middle)  C/O WALKER CORPORATE SERVICES LIMITED, Â WALKER HOUSE, 87 MARY STREET (Street)  GEORGE TOWN, Â E9 Â KY1-9005 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/29/2011	3. Issuer Name and Ticker or Trading Symbol Apollo Commercial Real Estate Finance, Inc. [ARI]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year) 08/08/2011	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,257,366	I	See footnote <sup>(1)</sup>

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	(Instr. 4) Amount or Number of Shares	Price of Derivative Security	Derivative Security:
					Direct (D) or Indirect (I) (Instr. 5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Athene Group Ltd C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE, 87 MARY STREET GEORGE TOWN, KY 40305	^	^ X	^	^
LIBERTY LIFE INSURANCE CO PO BOX 19043 GREENVILLE, SC 29602-9043	^	^ X	^	^
INVESTORS INSURANCE CORP 2970 HARTLEY ROAD SUITE 300 JACKSONVILLE, FL 32257	^	^ X	^	^
Athene Holding Ltd 96 PITTS BAY ROAD PEMBROKE, DM HM08	^	^ X	^	^
Athene Asset Management LLC 818 MANHATTAN BEACH BLVD SUITE 100 MANHATTAN BEACH, CA 90266	^	^ X	^	^
Apollo Life Asset Ltd. C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE, 87 MARY STREET GEORGE TOWN, KY 40305	^	^ X	^	^
Apollo Capital Management, L.P. 9 WEST 57TH STREET NEW YORK, NY 10019	^	^ X	^	^
Apollo Capital Management GP, LLC 9 WEST 57TH STREET NEW YORK, NY 10019	^	^ X	^	^
Apollo Management Holdings, L.P. 9 W. 57TH STREET 43RD FLOOR NEW YORK, NY 10019	^ X	^ X	^	director by deputization
Apollo Management Holdings GP, LLC 9 W. 57TH STREET 43RD FLOOR	^ X	^ X	^	director by deputization

NEW YORK, NY 10019

## Signatures

See signatures attached as  
Exhibit 99.2

09/13/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) See Exhibit 99.1.

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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