

Bryant John Hope  
 Form 5  
 February 14, 2013

# FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

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**

(Last) (First) (Middle)

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

(Street)

CHICAGO, IL 60602

(City) (State) (Zip)

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

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

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)

6. Individual or Joint/Group Reporting

(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 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 <sup>(1)</sup>	304	D \$ 16.89	6,723 <sup>(2)</sup>	D	^
Common Stock	10/11/2012	^	P4 <sup>(1)</sup>	2.133	A \$ 16.8776 <sup>(3)</sup>	6,725.133 <sup>(2)</sup>	D	^
Common Stock	10/23/2012	^	S4 <sup>(1)</sup>	650	D \$ 16.87	6,075.133 <sup>(2)</sup>	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
						Date Exercisable (A) (D)	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

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## 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.

(3) 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.

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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