Ares Dynamic Credit Allocation Fund, Inc. Form 4 October 15, 2013

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ARES CAPITAL MANAGEMENT Issuer Symbol **II LLC** Ares Dynamic Credit Allocation (Check all applicable) Fund, Inc. [ARDC] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Officer (give title ____X___ Other (specify (Month/Day/Year) below) below) 2000 AVENUE OF THE STARS, 10/10/2013 Adviser of the Fund 12TH FLOOR.

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Street)

LOS ANGELES, CA 90067

(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3.4. Securities Acquired (A)Transactionor Disposed of (D)Code(Instr. 3, 4 and 5)(Instr. 8)			5. Amount of Securities6.BeneficiallyForm:OwnedDirect (D)Followingor Indirect		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	10/10/2013		Р	7,500	A	\$ 18.0376	49,685.602	D (1) (2) (3)	
Common Stock	10/11/2013		Р	7,500	А	\$ 18.019	57,185.602	D (1) (2) (3)	
Common Stock	10/14/2013		Р	5,400	А	\$ 18.0137	62,585.602	D (1) (2) (3)	
Common Stock	10/15/2013		Р	7,500	А	\$ 17.9474	70,085.602	D (1) (2) (3)	

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

6. Individual or Joint/Group Filing(Check

____ Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Applicable Line)

Person

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 Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. Mumber	6. Date Exercised Expiration D		7. Titl Amou		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Monul/Day/Tear)	(Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/ e		Under Securi	lying	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
ARES CAPITAL MANAGEMENT II LLC 2000 AVENUE OF THE STARS, 12TH FLOOR LOS ANGELES, CA 90067				Adviser of the	Fund			
ARES PARTNERS MANAGEMENT CO LLC 1999 AVE OF THE STARS STE 1900 LOS ANGELES, CA 90067				Parent of Adv	iser			
ARES INVESTMENTS HOLDINGS LLC 2000 AVENUE OF THE STARS, 12TH FLOOR LOS ANGELES, CA 90067				Affiliate of Pa Adviser	rent of			
ARES INVESTMENTS LLC 2000 AVENUE OF THE STARS, 12TH FLOOR LOS ANGELES, CA 90067				Affiliate of Pa Adviser	rent of			
Signatures								
/s/ Michael D. Weiner, Authorized Signatory, for Al	RES CAPIT	AL MANAG	EMENT I	I LLC	10/15/2013			
<u>**</u> Signature of Reporting	g Person				Date			
/s/ Michael D. Weiner, Authorized Signatory, for AI COMPANY LLC	RES PARTI	NERS MANA	GEMENT	ſ	10/15/2013			

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**Signature of Reporting Person	Date				
/s/ Michael D. Weiner, Authorized Signatory, for ARES INVESTMENTS HOLDINGS LLC					
**Signature of Reporting Person	Date				
/s/ Michael D. Weiner, Authorized Signatory, for ARES INVESTMENTS LLC	10/15/2013				
**Signature of Reporting Person	Date				
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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).

This Form 4 is being filed jointly by (i) Ares Capital Management II LLC ("ACM"), (ii) Ares Partners Management Company LLC ("APMC"), (iii) Ares Investments Holdings LLC ("AIH") and (iv) Ares Investments LLC ("AI") (collectively, the "Ares Entities" or the

(1) "Reporting Persons"), in respect of 70,085.602 shares of common stock ("Common Stock") of Ares Dynamic Credit Allocation Fund, Inc. (the "Issuer") held directly by AIH.

APMC is the ultimate parent company of ACM, which is the Issuer's investment adviser. AIH is controlled by AI, which, in turn, is controlled by APMC. APMC is managed by an executive committee comprised of Michael Arougheti, David Kaplan, Gregory Margolies,

(2) Controlled by Al Me. Al Me is managed by an executive committee comprised of Michael Atoughet, David Raphan, Oregory Margones,
 Antony Ressler and Bennett Rosenthal. Because the executive committee acts by consensus/majority approval, none of the members of the executive committee has sole voting or dispositive power with respect to any shares of Common Stock.

Each of the members of the executive committee of APMC, the Ares Entities (other than AIH, with respect to the shares it holds directly) and the directors, officers, partners, stockholders, members and managers of the Ares Entities expressly disclaims beneficial ownership of

(3) any shares of Common Stock, except to the extent of any pecuniary interest therein, and this Form 4 shall not be deemed an admission that any such person or entity is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

Remarks:

Ares Partners Management Company LLC also files on behalf of its subsidiaries.

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.