

Ares Commercial Real Estate Corp
 Form 4
 May 13, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/11/2015

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CHICAGO, IL 60606

(City) (State) (Zip)

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)
Common Stock	05/11/2015		P	5,000 A	\$ 11.5951 5,000	I	By Lauren B. Schuster 1992 Trust (1)
Common Stock	05/12/2015		P	7,500 A	\$ 11.6 12,500	I	By Lauren B. Schuster 1992 Trust (1)

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Common Stock	9,110	D	
Common Stock	5,000	I	By Spouse
Common Stock	40,000	I	By SBHWD LLC ⁽²⁾
Common Stock	2,500	I	As custodian for child's UTMA account ⁽³⁾
Common Stock	2,500	I	As custodian for child's UTMA account ⁽⁴⁾

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.

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(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 Beneficially Owned Following Reporting Transaction (Instr. 6)
				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
X		Chief Executive Officer	

Schuster Todd
C/O ARES COMMERCIAL REAL ESTATE CORP.
ONE NORTH WACKER DRIVE, 48TH FLOOR
CHICAGO, IL 60606

Signatures

Monica J. Shilling, by power of attorney
05/13/2015

__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 shares are held by Lauren B. Schuster 1992 Trust of which the reporting person's spouse is the trustee and the reporting person together with the reporting person's children are beneficiaries.
- (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.