Ares Dynamic Credit Allocation Fund, Inc. Form 4 December 24, 2013

FORM	,									APPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							N OMB Number:	er: 3235-0287				
Check thi if no long subject to Section 10	er STATE	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES										
Form 4 or Form 5 obligations may continue. See Instruction 1(b).								of 1935 or Section		•		
(Print or Type R	Responses)											
1. Name and Address of Reporting Person <u>*</u> SACHS DAVID A			2. Issuer Name <b>and</b> Ticker or Trading Symbol Ares Dynamic Credit Allocation Fund, Inc. [ARDC]					5. Relationship of Reporting Person(s) to Issuer				
								(Check all applicable)				
			3. Date of Earliest Transaction (Month/Day/Year) 12/23/2013					X_ Director10% Owner Officer (give titleOther (specify below) below)				
STARS, 127			12/23/20	015								
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
LOS ANGE	LES, CA 90067							Form filed by Person	More than One	Reporting		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities A	cquired, Disposed	of, or Benefic	ially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deema (Month/Day/Year) Execution any (Month/Da		n Date, if Transactio Code Day/Year) (Instr. 8)		4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or			SecuritiesIBeneficially(OwnedI	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	12/23/2013			Code V J <u>(1)</u>		(D) A	Price \$ 0	5,098	I	By Richards Sachs Investment Partners LLC (2)		
Common Stock								42,100	D <u>(3)</u>			

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

Persons who respond to the collection of<br/>information contained in this form are not<br/>required to respond unless the formSEC 1474<br/>(9-02)

## Edgar Filing: Ares Dynamic Credit Allocation Fund, Inc. - Form 4

## 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 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	ate	7. Titl Amou Under Securi (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu 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							
Reporting O when Mune / Muness	Director	10% Owner	Officer	Other				
SACHS DAVID A 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X							
Signatures								
/s/ Monica J. Shilling, by power of attorney	12/24/2013							
**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) These shares were acquired as a result of pro rata in kind distributions made by Ares Investments Holdings LLC, Ares Investments LLC and Ares Partners Management Company LLC to their respective members for no additional consideration.
- (2) The shares are held by Richards Sachs Investment Partners LLC, a limited liability company, of which David A. Sachs is the sole manager and a beneficiary.
- (3) Of these shares, 13,800 shares are held directly by David A. Sachs, 3,300 shares are held by David A. Sachs' IRA and 25,000 shares are held by the Sachs Revocable Trust dated 3-12-97.

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.