Ares Dynamic Credit Allocation Fund, Inc. Form 4 September 02, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB APPROVAL			
								OMB Number:	3235-0287		
Check this if no long	or			Expires:	January 31, 2005						
subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Constraints Section 16. SECURITIES Form 4 or Form 5 obligations Filed pursuant to Section 16(a) of the Securities Exchange Act of 1935 oscion 17(a) of the Public Utility Holding Company Act of 1935 or Securities 20(h) of the Instrument Company Act of 1940							ge Act of 1934, f 1935 or Sectio	Estimated average burden hours per response 0			
See Instru 1(b).	cuon				compun,	,					
(Print or Type R	esponses)										
Eanes John Symbol Ares D			Symbol Ares Dy	uer Name and Ticker or Trading 1 Dynamic Credit Allocation Inc. [ARDC]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Month				te of Earliest Transaction th/Day/Year) 1/2015				Director 10% Owner X Officer (give title Other (specify below) below) Vice President			
	(Street) 4. If Amen Filed(Mont							6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
LOS ANGE	LES, CA 9006	7						Form filed by M Person	More than One Re	eporting	
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	ecuri	ties Ac	quired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Executio any	emed on Date, if Day/Year)	Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3, Amount	(A) o of (D 4 and (A) or)) 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	08/31/2015			J <u>(1)</u>	606	A	<u>(1)</u>	606	I	By John Eanes Living Trust (2)	

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

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 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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Unde Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv 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							
1 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	Director	10% Owner	Officer	Other				
Eanes John 2000 AVENUE OF THE STARS, 12TH FLOOR LOS ANGELES, CA 90067			Vice President					
Signatures								
/s/ Brett Byrd, as attorney-in-fact fo Eanes	09/02/2015							
**Signature of Reporting Person		Da	te					

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).

Effective as of August 31, 2015, Ares Multi-Strategy Credit Fund, Inc. (the "Target Fund") was reorganized into Ares Dynamic Credit Allocation Fund, Inc. (the "Acquiring Fund," and such reorganization, the "Reorganization"). In the Reorganization, common stockholders of the Target Fund received shares of common stock of the Acquiring Fund in an amount equal to the aggregate net asset

- (1) value of shares of the Target Fund's common stock as determined at the close of business on August 28, 2015, less the costs of the Reorganization (although cash was distributed for any fractional shares). As of August 28, 2015, the Target Fund reported a net asset value per share of \$21.020937 and the Acquiring Fund reported a net asset value per share of \$17.322984. The conversion ratio for the Target Fund's common shares was 1.21347090. In the Reorganization, Mr. Eanes received 606 shares of common stock of the Acquiring Fund in exchange for his 500 shares of common stock of the Target Fund.
- (2) The shares are held by the John Eanes Living Trust, of which the reporting person is a beneficiary.

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.