

ARES CAPITAL CORP  
Form 4  
May 16, 2012

**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 \*  
Torre Bates Ann

(Last) (First) (Middle)

245 PARK AVENUE, 44TH FLOOR

(Street)

NEW YORK, NY 10167

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ARES CAPITAL CORP [ARCC]

3. Date of Earliest Transaction (Month/Day/Year)  
05/15/2012

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 Filing(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |                              |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |                              |
| Common Stock                    | 05/15/2012                           |  | S                              |   | 1,051.1758  | D  | \$ 15.27 0                                 | As Trustee of Mother's Trust |
| Common Stock                    | 05/15/2012                           |  | S                              |   | 260   | D  | \$ 15.27 0<br>(1)                          | As Trustee of Father's Trust |
| Common Stock                    | 05/15/2012                           |  | S                              |   | 227   | D  | \$ 15.27 0                                 | By POA of                    |

|              |       |   |              |
|--------------|-------|---|--------------|
| Common Stock | 2,874 | D | Father's IRA |
| Common Stock | 2,275 | I | By Spouse    |

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

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SEC 1474 (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. Nu... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Torre Bates Ann<br>245 PARK AVENUE<br>44TH FLOOR<br>NEW YORK, NY 10167 | X             |           |         |       |

## Signatures

/s/ Joshua M. Bloomstein, by power of attorney  
Date: 05/16/2012

\_\_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).

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.27 to \$15.28, inclusive. The reporting person undertakes to provide to Ares Capital Corporation, any security holder of Ares Capital Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote (1) to this Form 4.

(1) Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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