Ares Dynamic Credit Allocation Fund, Inc.

Form 4

December 24, 2013

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

OMB 3235-0287 Number:

Estimated average

burden hours per

Expires:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, 2005

Form 4 or Form 5 obligations may continue.

See Instruction

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

response... 0.5

OMB APPROVAL

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

(State)

(Middle)

(Zip)

5. Relationship of Reporting Person(s) to Issuer

Schall Darryl

(Last)

(City)

Symbol Ares Dynamic Credit Allocation

3. Date of Earliest Transaction

2. Issuer Name and Ticker or Trading

Fund, Inc. [ARDC]

Director 10% Owner

2000 AVENUE OF THE

(Month/Day/Year) 12/23/2013

X_ Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Vice President

(Check all applicable)

STARS, 12TH FLOOR

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

LOS ANGELES, CA 90067

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership Indirect (I) (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D)

Price

Common Stock

12/23/2013

J(1)65

\$0 A

D

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.

65

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title a		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/	(Month/Day/Year)		ing es and 4)	(Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	lumber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Schall Darryl							
2000 AVENUE OF THE STARS			Vice				
12TH FLOOR			President				
LOS ANGELES, CA 90067							

Signatures

/s/ Monica J. Shilling, by power of 12/24/2013 attorney Date

**Signature of Reporting Person

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).
- 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.

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.

Reporting Owners 2