

Ares Dynamic Credit Allocation Fund, Inc.

Form 4/A

March 03, 2016

**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 \*  
SACHS DAVID A

2. Issuer Name and Ticker or Trading  
Symbol  
Ares Dynamic Credit Allocation  
Fund, Inc. [ARDC]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/07/2015

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

2000 AVENUE OF THE  
STARS,, 12TH FLOOR

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
12/09/2015

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

LOS ANGELES, CA 90067

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5)<br><br>(A)<br>or<br>(D)<br>Code V Amount Price | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)    |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                                                                    | 18,446 <sup>(1)</sup>                                                                                              | I                                                                       | By Richards<br>Sachs<br>Investment<br>Partners<br>LLC <sup>(2)</sup> |
| Common<br>Stock                       | 12/07/2015                              |                                                             | P                                    | 7,500 A \$<br>13.52<br><sup>(3)</sup>                                                                              | 67,193 <sup>(4)</sup>                                                                                              | D <sup>(5)</sup>                                                        |                                                                      |

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.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                           |

## Reporting Owners

| Reporting Owner Name / Address                                                    | Relationships                    |
|-----------------------------------------------------------------------------------|----------------------------------|
|                                                                                   | Director 10% Owner Officer Other |
| SACHS DAVID A<br>2000 AVENUE OF THE STARS,<br>12TH FLOOR<br>LOS ANGELES, CA 90067 | X                                |

## Signatures

/s/ Brett Byrd, as attorney-in-fact for David A.  
Sachs

03/03/2016

\_\_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 original Form 4 filed on December 9, 2015 mistakenly reported the amount of securities beneficially owned indirectly following the reported transaction to be 20,994.47.
- (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) The price reported in Column 4 is a weighted average price. These shares were purchased in two separate transactions at \$13.519 and \$13.52, respectively.
- (4) The original Form 4 filed on December 9, 2015 mistakenly reported the amount of securities beneficially owned directly following the reported transaction to be 64,618.18.

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These shares are held directly by David A. Sachs Sep IRA, by David A Sachs Individual Brokerage, by David & Karen R Sachs TTEES

- (5) Sachs Rev TR DTD 3/12/97, by David & Karen R Sachs TTEES KRS Sep EST Sachs TR DTD 3/12/97, by David & Karen Sachs TTEES FBO Sachs Rev TR DTD 3/12/97, by Custodian for Mr. David Sachs, and by Custodian for Mrs. Karen Richards Sachs.

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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