OBRYAN FRANK EUGENE

Form 4

December 04, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Symbol

OMB APPROVAL

Number: 3235-0287

Synings: January 31,

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Expires:

5. Relationship of Reporting Person(s) to

Issuer

burden hours per response... 0.5

Check this box if no longer subject to Section 16.

Section 16.
Form 4 or
Form 5

obligations
may continue.

Filed pursu
Section 17(a)

1. Name and Address of Reporting Person *

OBRYAN FRANK EUGENE

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

2. Issuer Name and Ticker or Trading

ARES CAPITAL CORP [ARCC]

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

See Instruction

	ARES CAPITAL CORP [ARCC]					CCJ	(Check all applicable)				
(Last)	3. Date of Earliest Transaction										
2000 AVEI 12TH FLO	(Month/Day/Year) 12/02/2008						X_ Director 10% Owner Officer (give title below) Other (specify below)				
	4. If Amendment, Date Original						6. Individual or Joint/Group Filing(Check				
LOS ANGI	Filed(Month/Day/Year)						Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
							Person				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										cially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	n Date, if Transa Code Day/Year) (Instr.		8)	4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price		5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/02/2008			Р		700	A	\$ 5.04	700	I	As Trustee for the O'Bryan Community Property Trust
Common Stock	12/02/2008			P		1,300	A	\$ 5.03	2,000	I	As Trustee for the O'Bryan Community

Property Trust

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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)

9. Nu Deriv Secur Bene Own Follo Repo Trans

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

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Date		Amou	int of	Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Security	,
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative					(Instr. 5)]
		Derivative				Securities						(
Security						Acquired						J
						(A) or						J
						Disposed						7
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
										or		
						Date	Expiration		Number			
							Exercisable	Date		of		
					Code V	(A) (D)				Shares		
					Code V	(II)				Dilaics		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OBRYAN FRANK EUGENE 2000 AVENUE OF THE STARS, 12TH FLOOR LOS ANGELES, CA 90067

Signatures

/s/ Monica J. Shilling, by power of attorney 12/04/2008

**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).

Remarks:

Exhibit 24 - Power of Attorney

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.

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