

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

(Last) (First) (Middle)

2000 AVENUE OF THE
 STARS,, 12TH FLOOR

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

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

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

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

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 or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Code V Amount Price	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					18,446 ⁽¹⁾	I	By Richards Sachs Investment Partners LLC ⁽²⁾
Common Stock	12/07/2015		P	7,500 A \$ 13.52 ⁽³⁾	67,193 ⁽⁴⁾	D ⁽⁵⁾	

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

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(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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SACHS DAVID A 2000 AVENUE OF THE STARS, 12TH FLOOR 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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