

# 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 or  
Section 30(h) of the Investment Company Act of 1940

|   |  |   |  |   |  |
|---|--|---|--|---|--|
| 1. Name and Address of Reporting Person *   |  | 2. Issuer Name and Ticker or Trading Symbol       |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)  |  |
| Parekh Rebecca Jaisali  |  | Ares Commercial Real Estate Corp [ACRE]           |  | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |
| (Last) (First) (Middle)   |  | 3. Date of Earliest Transaction (MM/DD/YYYY)      |  |   |  |
| C/O ARES COMMERCIAL REAL ESTATE CORP., 245 PARK AVENUE, 42ND FLOOR  |  | 4/21/2023   |  |   |  |
| (Street)  |  | 4. If Amendment, Date Original Filed (MM/DD/YYYY) |  | 6. Individual or Joint/Group Filing (Check Applicable Line)   |  |
| NEW YORK, NY 10167  |  |   |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                       |  |
| (City) (State) (Zip)  |  | Rule 10b5-1(c) Transaction Indication             |  |   |  |
| <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |  |   |  |   |  |

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

| 1. Title of Security<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------|----------------|-----------------------------------|------------------------------|---|--|------------|-------|--|--|---|
|                                    |                |                                   | Code                         | V | Amount   | (A) or (D) | Price |  |  |   |
| Common Stock                       | 4/21/2023      |                                   | A                            |   | 10711 (1)  | A          | \$0   | 19841  | D  |   |

#### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code<br>(Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date |                 | 7. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 3 and 4) |                            | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|----------------|-----------------------------------|------------------------------|---|---|---|-----------------|--|----------------------------|---|---|--|--|
|   |  |                |                                   | Code                         | V |   | Date Exercisable                        | Expiration Date | Title  | Amount or Number of Shares |   |   |  |  |

#### Explanation of Responses:

(1) Represents a grant of restricted stock pursuant to Ares Commercial Real Estate Corporation's Amended and Restated 2012 Equity Incentive Plan. The shares of restricted stock are scheduled to vest ratably on a quarterly basis over a one-year period on the first business day of each fiscal quarter beginning July 1, 2023.

#### Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Parekh Rebecca Jaisali<br>C/O ARES COMMERCIAL REAL ESTATE CORP.<br>245 PARK AVENUE, 42ND FLOOR<br>NEW YORK, NY 10167 | X             |           |         |       |

#### Signatures

/s/ Anton Feingold, by power of attorney

4/21/2023

\*\*Signature of Reporting Person

Date

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

\* 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).

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

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.