See separate ir	nstructions.
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Part Reporting I	ssuer				
1 Issuer's name				2 Issuer's employer identification number (EIN)	
Ares Commercial Real Estate Corporation				45-3148087	
	3 Name of contact for additional information 4 Telephone No. of contact			5 Email address of contact	
Elizabeth Goodwin			(202) 721-6149	egoodwin@aresmgmt.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact			7 City, town, or post office, state, and Zip code of contact		
2 N La Salle Street Ste 925 8 Date of action 9 Classification and description			Chicago, IL 60602		
o Date of action		9 0185	sincation and description		
Various - See 14 below		Commo	n Stock		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)	
04013V108			ACRE		
Part II Organizatio	onal Action Attac	h additiona	statements if needed. S	ee back of form for additional questions.	
14 Describe the organizat	tional action and, if a	pplicable, the	e date of the action or the da	te against which shareholders' ownership is measured for	
			d profits were made on the	following dates:	
April 2, 2012; July 12, 2012	2; and October 11, 2	2012.			
	-	inizational act	ion on the basis of the secu	rity in the hands of a U.S. taxpayer as an adjustment per	
share or as a percenta					
April 2, 2012: Distribution	-				
July 12, 2012: Distribution October 11, 2012: Distribu					
October 11, 2012. Distribu					
	-		••	lation, such as the market values of securities and the	
valuation dates Dis	tributions in excess	s of earnings	and profit are applied aga	inst and reduce the adjusted basis of stock.	

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Ра	art II Organizational Action (continued)	
17	List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is ba	sed Section 301
18	Can any resulting loss be recognized? Not Applicable	
19	Provide any other information necessary to implement the adjustment, such as the reportable tax year	
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and staten	nents, and to the best of my knowledge and
	belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which	i preparer nas any knowledge.
Sig		
Her	re _{Signature} <u>Elizabeth Goodwin</u> Date ≥ 2,	/27/2013
_	Print your name Elizabeth Goodwin Title Sen	ior Vice President - Tax Director
Pai	Drink/Trans. and Drans Dransraria giganeture	Check if PTIN
	eparer	self-employed
	eparer	Firm's EIN ►
05	Firm's address ►	Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054