

Ares Dynamic Credit Allocation Fund, Inc.  
Form 8-K  
January 17, 2014

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): **January 15, 2014**

**Ares Dynamic Credit Allocation Fund, Inc.**

(Exact name of Registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of  
incorporation)

**001-35738**  
(Commission File Number)

**45-4969053**  
(I.R.S. Employer Identification  
No.)

**2000 Avenue of the Stars**

**12th Floor**

**Los Angeles, California 90067**

(Address of principal executive offices and zip code)

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Registrant's telephone number, including area code: **(310) 201-4100**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Section 5 Corporate Governance and Management**

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On January 15, 2014, Philip Erlanger resigned from the Board of Directors of Ares Dynamic Credit Allocation Fund, Inc. (the Fund ), effective immediately.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ARES DYNAMIC CREDIT ALLOCATION FUND, INC.

Date: January 17, 2014

By: /s/ Seth Brufsky

Name: Seth Brufsky

Title: Chief Executive Officer & President