

FORM 5

OMB APPROVAL
OMB Number: 3235-0362
Estimated average burden
hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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.

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
OF SECURITIES**

Form 3 Holdings Reported
 Form 4 Transactions Reported

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 (Check all applicable)		
Rosenthal Bennett			ARES CAPITAL CORP [ARCC]			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY)			<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
C/O ARES CAPITAL CORPORATION, 245 PARK AVENUE, 44TH FLOOR			12/31/2022					
(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		
(City) (State) (Zip)						<input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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)
				Amount	(A) or (D)	Price			
Common Stock	12/23/2022		G5	125,000 (1)	D	\$0	130,138	I	By BAR Holdings, LLC (2)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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 (MM/DD/YYYY)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) The reporting person transferred 125,000 shares to the Allison & Bennett Rosenthal Charitable Foundation (the "Foundation"), a charitable foundation of which the reporting person is a director. The reporting person has voting and investment power over all securities owned by the Foundation.
- (2) These shares are held by BAR Holdings, LLC, a Delaware limited liability company, of which the reporting person is the manager.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rosenthal Bennett C/O ARES CAPITAL CORPORATION 245 PARK AVENUE, 44TH FLOOR NEW YORK, NY 10167	X			

Signatures

/s/ Joshua Bloomstein, by power of attorney

2/14/2024

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.