

INITIAL STATEMENT OF 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 * Bruce Valerie (Last) (First) (Middle) 1999 AVENUE OF THE STARS, SUITE 1900 (Street) LOS ANGELES, CA 90067 (City) (State) (Zip)	2. Date of Event Requiring Statement (MM/DD/YYYY) 5/30/2006	3. Issuer Name and Ticker or Trading Symbol ARES CAPITAL CORP [ARCC]
4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner ____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Interim CCO & Asst. Secretary /		
5. If Amendment, Date Original Filed (MM/DD/YYYY)		
6. Individual or Joint/Group Filing (Check Applicable Line) ____ <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned							
1. Title of Security (Instr. 4)			2. Amount of Securities Beneficially Owned (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)	
Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)							
1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

Remarks:

No securities are beneficially owned.

No securities are beneficially owned.

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bruce Valerie 1999 AVENUE OF THE STARS SUITE 1900 LOS ANGELES, CA 90067			Interim CCO & Asst. Secretary	

Signatures

/s/ Valerie Bruce

5/30/2006

**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 5(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.