
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) October 24, 2024

ARES CAPITAL CORPORATION
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

814-00663
(Commission
File Number)

33-1089684
(IRS Employer
Identification No.)

245 Park Avenue, 44th Floor, New York, NY
(Address of Principal Executive Offices)

10167
(Zip Code)

Registrant's telephone number, including area code **(212) 750-7300**

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, \$0.001 par value	ARCC	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

Effective October 24, 2024, the board of directors (the “Board”) of Ares Capital Corporation (“Ares Capital”) appointed James R. Miller, age 48, as Co-President of Ares Capital alongside current Co-President, Kort Schnabel. Concurrently with James R. Miller’s appointment, Mitchell Goldstein stepped down as Co-President and, on October 24, 2024, the Board increased the size of the Board from nine to ten members and appointed Mitchell Goldstein as an interested Class II director to fill the vacancy created by such increase. Mitchell Goldstein’s initial term as a Class II director will expire at Ares Capital’s 2027 annual meeting of stockholders. As an interested director, Mitchell Goldstein will not receive any compensation from Ares Capital.

Effective October 24, 2024, the Board also designated Mitchell Goldstein and Michael L. Smith to serve as the new Co-Chairpersons of the Board. Michael J Arougheti will cease to serve as Chairperson of the Board and will continue to serve as a Class I director of the Board. R. Kipp deVeer will continue in his role as a Class III director of the Board and Chief Executive Officer of Ares Capital.

James R. Miller joined Ares Management Corporation (“Ares”) in 2006 and serves as a Partner, Portfolio Manager and Co-Head of U.S. Direct Lending in the Credit Group of Ares, the parent of Ares Capital’s investment adviser, Ares Capital Management LLC (the “investment adviser”). Additionally, James R. Miller serves as a member of the Ares Credit Group’s U.S. Direct Lending Investment Committee. James R. Miller also serves on the Ares Sports, Media and Entertainment Investment Committee and acts as a co-lead for the strategy. Since January 2023, James R. Miller has also served as President of Ares Strategic Income Fund (“ASIF”) and is a member of the investment adviser’s ASIF Investment Committee. From time to time, James R. Miller may serve as an officer, director or principal of entities affiliated with Ares or of investment funds managed by Ares and its affiliates. James R. Miller holds a B.A. from Fairfield University in Economics and an M.B.A. from Columbia University’s Graduate School of Business. As an executive officer, James R. Miller will not receive any compensation from Ares Capital.

Item 7.01 Regulation FD Disclosure.

On October 30, 2024, Ares Capital issued a press release announcing the appointment of James R. Miller as Co-President of Ares Capital, Mitchell Goldstein as a director and Co-Chairperson of the Board and Michael L. Smith as Co-Chairperson of the Board and the expansion of the Board from nine to ten directors as described under Item 5.02 above. The text of the press release is attached as Exhibit 99.1 to this Form 8-K.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated October 30, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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

ARES CAPITAL CORPORATION

Date: October 30, 2024

By: /s/ SCOTT LEM
Name: Scott Lem
Title: Chief Financial Officer and Treasurer



Ares Capital Corporation Appoints Jim Miller as Co-President

Michael Smith and Mitch Goldstein Appointed as Co-Chairmen of Board of Directors

NEW YORK — October 30, 2024 — Ares Capital Corporation (“Ares Capital”) (NASDAQ: ARCC) announced today that James (“Jim”) R. Miller was appointed as Co-President to serve alongside current Co-President, Kort Schnabel. Concurrently, Ares Capital’s Board of Directors was expanded by one member. Mitchell (“Mitch”) Goldstein joined Ares Capital’s Board of Directors, and Mitch Goldstein and Michael L. Smith have been appointed to serve as Co-Chairmen of Ares Capital’s Board of Directors. Michael Arougheti will cease to serve as Chairman of Ares Capital’s Board of Directors but will continue to serve as a Director. Kipp deVeer will continue in his role as a Director and Chief Executive Officer.

Jim Miller joined Ares in 2006 and serves as Co-Head of the Ares U.S. Direct Lending strategy and is a member of the Investment Committee of Ares Capital’s investment manager. He also co-leads the Ares Sports, Media and Entertainment strategy and serves on its Investment Committee. Jim Miller holds a B.A. from Fairfield University in Economics and an M.B.A. from Columbia Business School.

“Over the years, Jim’s leadership and extensive investment experience have helped position Ares Capital as a pioneer and a leader in direct lending,” said Kipp deVeer. “We are fortunate to have a deep bench of talent leading Ares Capital, and Jim’s appointment reflects the growth and success of the business. I look forward to continuing to work closely with Jim and Kort to meet and exceed the needs of our borrowers and to seek to generate attractive risk-adjusted investment returns for our shareholders.”

“On behalf of the Ares Capital Board, I am very pleased to hand over the reins of Chairman to my longtime business partners and friends, Mitch and Michael,” said Michael Arougheti. “It has been twenty years since Ares Capital’s IPO, and since then it has grown into the largest publicly traded BDC by market capitalization and generated strong shareholder returns. Both Mitch and Michael have been instrumental to the success of Ares Capital since its founding, and I look forward to their many contributions as Co-Chairmen of the Board.”

ABOUT ARES CAPITAL CORPORATION

Founded in 2004, Ares Capital is a leading specialty finance company focused on providing direct loans and other investments in private middle market companies in the United States. Ares Capital’s objective is to source and invest in high-quality borrowers that need capital to achieve their business goals, which oftentimes can lead to economic growth and employment. Ares Capital believes its loans and other investments in these companies can help generate attractive levels of current income and potential capital appreciation for investors. Ares Capital, through its investment manager, utilizes its extensive, direct origination capabilities and incumbent borrower relationships to source and underwrite predominantly senior secured loans but also subordinated debt and equity investments. Ares Capital has elected to be regulated as a business development company (“BDC”) and was the largest publicly traded BDC by market capitalization as of September 30, 2024. Ares Capital is externally managed by a subsidiary of Ares Management Corporation (NYSE: ARES), a publicly traded, leading global alternative investment manager. For more information about Ares Capital, visit www.arescapitalcorp.com.

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