FORM 5

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
[ ] Form 3 Holdings Reported
[ ] Form 4 Transactions Reported

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

ANNUAL STATEMENT OF CHANGES IN 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 *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
deVeer R. Kipp	**ARES CAPITAL CORP [0001287750]**	_X_ Director ____ 10% Owner
(Last) (First) (Middle)	3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY)	_X_ Officer (give title below) ____ Other (specify below)
C/O ARES CAPITAL CORPORATION, 245 PARK AVENUE, 44TH FLOOR	**12/31/2020**	**Chief Executive Officer**
(Street)	4. If Amendment, Date Original Filed(MM/DD/YYYY)	6. Individual or Joint/Group Filing(Check Applicable Line)
NEW YORK, NY 10167		_X_ Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person
(City) (State) (Zip)		

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	10/16/2020		G	225000 (1)	D	$0	0	D	
Common Stock	10/16/2020		G	225000 (1)	A	$0	300000 (1)(2)	I	By Trust

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 225,000 shares gifted by the reporting person on October 16, 2020 were transferred to a revocable trust in which the reporting person and his wife are trustees and beneficiaries.

(2) Includes 75,000 shares previously reported as directly owned by the reporting person in a Form 4 filed on October 30, 2020. These shares were later determined to be held indirectly through a revocable trust in which the reporting person and his wife are trustees and beneficiaries.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
deVeer R. Kipp C/O ARES CAPITAL CORPORATION 245 PARK AVENUE, 44TH FLOOR NEW YORK, NY 10167	X		**Chief Executive Officer**	

Signatures

/s/ Joshua Bloomstein, by power of attorney	2/12/2021
**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 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.