Connell Alice Form 4 April 03, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Connell Alice

2. Issuer Name and Ticker or Trading

Issuer

Symbol

Apollo Commercial Real Estate

(Check all applicable)

Finance, Inc. [ARI]

(Last) (First) (Middle)

3. Date of Earliest Transaction

X_ Director 10% Owner

5. Relationship of Reporting Person(s) to

(Month/Day/Year)

C/O APOLLO GLOBAL MANAGEMENT, LLC, 9 WEST

(Street)

04/01/2013

Officer (give title

Other (specify

57TH STREET, 43RD FLOOR

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10019

(City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Instr. 4)

1.Title of Security (Instr. 3)

Stock

(Zip) 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Disposed of (D) Code

Securities Beneficially Owned Following

5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership

(A)

(1)

Reported

Transaction(s) (Instr. 3 and 4)

Common 04/01/2013

(D) Price Code V Amount \$0

2,826

(Instr. 3, 4 and 5)

19,988

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

(Instr. 4)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)			ate	7. Title and Amount of Underlying Securities	nt of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Connell Alice C/O APOLLO GLOBAL MANAGEMENT, LLC 9 WEST 57TH STREET, 43RD FLOOR NEW YORK, NY 10019

Signatures

/s/ Anton Feingold, as Attorney-in-Fact 04/03/2013

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).

X

(1) The Issuer granted these shares to Ms. Connell pursuant to the Issuer's 2009 Equity Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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