Apollo Commercial Real Estate Finance, Inc. Form 4 January 03, 2017

January 03, 2	.017										
FORM 4 UNITED STATES SECURITIES AND EVOLUTIES COMMISSIO								OMB APPROVAL			
Washington, D.C. 20549									OMB Number:	3235-0287	
Check thi if no long	or								Expires:	January 31,	
subject to Section 10 Form 4 or	6.		GES IN BENEFICIAL OWNERSH SECURITIES					Estimated a burden hour response			
Form 5 obligations may continue. See Instruction 1(b). 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											
(Print or Type R	Responses)										
ROTHSTEIN STUART Symbol Apollo C								5. Relationship of Reporting Person(s) to Issuer			
				lo Commercial Real Estate nce, Inc. [ARI]				(Check all applicable)			
				of Earliest Transaction /Day/Year)			X Director 10% Owner X Officer (give title Other (specify below) below)				
MANAGEM	LO GLOBAL MENT, LLC, 9 MET, 43RD FLO		12/29/20	016				· · · · · · · · · · · · · · · · · · ·	sident & CEO		
				nendment, Date Original Ionth/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
NEW YORK	K, NY 10019								Iore than One Re		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative Se	curiti	es Acqu	uired, Disposed of	, or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Executio any	med n Date, if Day/Year)	3. Transactio Code (Instr. 8) Code V	4. Securitie n(A) or Disp (Instr. 3, 4 a Amount	osed c	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	12/29/2016			А	115,000	A	\$0	323,251 <u>(1)</u>	D		

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

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.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ROTHSTEIN STUART C/O APOLLO GLOBAL MANAGEMENT, LLO 9 WEST 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	C X		President & CEO			
Signatures						
/s/ Jessica L. Lomm, as Attorney-in-Fact 01/	03/2017					
**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).

As of the transaction date, reported amount includes 261,667 restricted stock units ("RSUs") granted under the Apollo Commercial Real
 (1) Estate Finance, Inc. 2009 Equity Incentive Plan. Each RSU represents the contingent right to receive one share of the issuer's common stock for each vested RSU. The RSUs vest in installments in accordance with the terms of the applicable RSU Award Agreement by and between the reporting person and the issuer, provided the reporting person remains in service through the applicable vesting dates.

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.