Apollo Commercial Real Estate Finance, Inc.

Form 4

December 31, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

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SECURITIES 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

may continue. See Instruction

obligations

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Kasdin Robert A

2. Issuer Name and Ticker or Trading

Symbol

Apollo Commercial Real Estate

Finance, Inc. [ARI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

10% Owner Officer (give title Other (specify

9 WEST 57TH STREET, 43RD

(Street)

FLOOR

4. If Amendment, Date Original

Applicable Line)

X_ Director

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

12/29/2014

(Month/Day/Year)

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

Reported

11,767

Transaction(s)

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

below)

NEW YORK, NY 10019

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Beneficially (D) or Owned Following

Form: Direct Indirect Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

SEC 1474

(9-02)

(A) or

(1)

Price Code V Amount (D) 6,767

A

(Instr. 3 and 4) \$0

D

Common Stock

(Instr. 3)

12/29/2014

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

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

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Dolotionchine

Reporting Owners

Reporting Owner Name / Address	Keiationsinps						
	Director	10% Owner	Officer	Other			
din Robert A							
ECT 57TH CTDEET 12DD EI OOD	\mathbf{v}						

Kasdin Robert A

9 WEST 57TH STREET, 43RD FLOOR
NEW YORK, NY 10019

Signatures

/s/ Jessica L. Lomm, as
Attorney-in-Fact 12/31/2014

**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).
- (1) The Issuer granted these shares to the Reporting Person 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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