

ARES CAPITAL CORP
Form 10-Q
November 04, 2010
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the quarterly period ended September 30, 2010

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period to

Commission File No. 000-50697

ARES CAPITAL CORPORATION

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(Exact name of Registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

33-1089684
(I.R.S. Employer
Identification Number)

280 Park Avenue, 22nd Floor, Building East, New York, NY 10017

(Address of principal executive office) (Zip Code)

(212) 750-7300

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

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Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

| Class | Outstanding at November 4, 2010 |
|---------------------------------|--|
| Common stock, \$0.001 par value | 192,566,434 |

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ARES CAPITAL CORPORATION

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(dollar amounts in thousands, except per share data)

| | September 30, 2010 (unaudited) | As of | December 31, 2009 |
|--|-----------------------------------|-------|-------------------|
| ASSETS | | | |
| Investments at fair value (amortized cost of \$4,174,139 and \$2,376,384, respectively) | | | |
| Non-controlled/non-affiliate company investments | \$ 2,343,641 | \$ | 1,568,423 |
| Non-controlled affiliate company investments | 565,988 | | 276,351 |
| Controlled affiliate company investments | 1,240,161 | | 327,040 |
| Total investments at fair value | 4,149,790 | | 2,171,814 |
| Cash and cash equivalents | 134,362 | | 99,227 |
| Interest receivable | 88,184 | | 28,019 |
| Other assets | 59,845 | | 14,455 |
| Total assets | \$ 4,432,181 | \$ | 2,313,515 |
| LIABILITIES | | | |
| Debt | \$ 1,524,143 | \$ | 969,465 |
| Management and incentive fees payable | 33,241 | | 66,495 |
| Accounts payable and accrued expenses | 79,996 | | 16,533 |
| Interest and facility fees payable | 16,325 | | 2,645 |
| Payable for open trades | | | 489 |
| Total liabilities | 1,653,705 | | 1,055,627 |
| Commitments and contingencies (Note 6) | | | |
| STOCKHOLDERS EQUITY | | | |
| Common stock, par value \$.001 per share, 300,000,000 common shares authorized, 192,566,434 and 109,944,674 common shares issued and outstanding, respectively | 193 | | 110 |
| Capital in excess of par value | 2,656,890 | | 1,490,458 |
| Accumulated (overdistributed) undistributed net investment income | (25,264) | | 3,143 |
| Accumulated net realized gain (loss) on investments, foreign currency transactions, extinguishment of debt and acquisitions | 171,454 | | (31,115) |
| Net unrealized loss on investments and foreign currency transactions | (24,797) | | (204,708) |
| Total stockholders equity | 2,778,476 | | 1,257,888 |
| Total liabilities and stockholders equity | \$ 4,432,181 | \$ | 2,313,515 |
| NET ASSETS PER SHARE | \$ 14.43 | \$ | 11.44 |

See accompanying notes to consolidated financial statements.

Table of Contents**ARES CAPITAL CORPORATION AND SUBSIDIARIES****CONSOLIDATED STATEMENT OF OPERATIONS**

(dollar amounts in thousands, except per share data)

| | For the three months ended | | For the nine months ended | |
|--|----------------------------|--------------------|---------------------------|--------------------|
| | September 30, 2010 | September 30, 2009 | September 30, 2010 | September 30, 2009 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| INVESTMENT INCOME: | | | | |
| From non-controlled/non-affiliate company investments: | | | | |
| Interest from investments | \$ 66,319 | \$ 49,728 | \$ 177,285 | \$ 138,866 |
| Capital structuring service fees | 8,122 | | 15,258 | 1,653 |
| Management fees | 1,711 | 29 | 4,261 | 29 |
| Dividend income | 1,381 | 525 | 3,299 | 1,568 |
| Interest from cash & cash equivalents | 47 | 35 | 75 | 245 |
| Other income | 1,094 | 1,501 | 3,648 | 4,198 |
| Total investment income from non-controlled/non-affiliate company investments | 78,674 | 51,818 | 203,826 | 146,559 |
| From non-controlled affiliate company investments: | | | | |
| Interest from investments | 13,607 | 4,916 | 33,602 | 17,019 |
| Dividend income | 127 | 148 | 318 | 285 |
| Management fees | 75 | 63 | 363 | 1,380 |
| Other income | 63 | 140 | 485 | 308 |
| Total investment income from non-controlled affiliate company investments | 13,872 | 5,267 | 34,768 | 18,992 |
| From controlled affiliate company investments: | | | | |
| Interest from investments | 27,908 | 2,255 | 62,545 | 7,348 |
| Capital structuring service fees | 12,489 | | 15,146 | 194 |
| Dividend income | 2,415 | 1,511 | 4,211 | 1,511 |
| Management fees | 2,652 | | 5,430 | 1,286 |
| Other income | 116 | 30 | 300 | 118 |
| Total investment income from controlled affiliate company investments | 45,580 | 3,796 | 87,632 | 10,457 |
| Total investment income | 138,126 | 60,881 | 326,226 | 176,008 |
| EXPENSES: | | | | |
| Interest and credit facility fees | 22,755 | 5,721 | 54,453 | 18,603 |
| Incentive management fees | 17,805 | 8,227 | 40,922 | 23,764 |
| Base management fees | 15,436 | 7,508 | 35,574 | 22,502 |
| Professional fees | 3,233 | 2,044 | 9,191 | 5,749 |
| Administrative | 2,642 | 809 | 6,251 | 2,905 |
| Professional fees and other costs related to the acquisition of Allied Capital Corporation | 1,450 | 1,989 | 17,773 | 1,989 |
| Rent | 1,565 | 301 | 3,659 | 1,458 |
| Insurance | 539 | 313 | 1,433 | 988 |
| Depreciation | 252 | 167 | 662 | 505 |

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| | | | | |
|---|-------------|-------------|-------------|------------|
| Directors fees | 198 | 134 | 476 | 370 |
| Other | 1,195 | 308 | 3,006 | 1,558 |
| Total expenses | 67,070 | 27,521 | 173,400 | 80,391 |
| NET INVESTMENT INCOME BEFORE INCOME TAXES | | | | |
| | 71,056 | 33,360 | 152,826 | 95,617 |
| Income tax expense (benefit), including excise tax | (164) | 454 | 360 | 563 |
| NET INVESTMENT INCOME | 71,220 | 32,906 | 152,466 | 95,054 |
| REALIZED AND UNREALIZED GAINS (LOSSES) ON INVESTMENTS AND FOREIGN CURRENCY TRANSACTIONS: | | | | |
| Net realized gains (losses): | | | | |
| Non-controlled/non-affiliate company investments | 1,225 | 12,049 | 10,998 | 9,887 |
| Non-controlled affiliate company investments | 9 | | (3,725) | (482) |
| Controlled affiliate company investments | (6) | (13,705) | 1,296 | (13,705) |
| Foreign currency transactions | | | 85 | 68 |
| Net realized gains (losses) | 1,228 | (1,656) | 8,654 | (4,232) |
| Net unrealized gains (losses): | | | | |
| Non-controlled/non-affiliate company investments | 17,509 | (552) | 113,590 | 1,336 |
| Non-controlled affiliate company investments | 16,064 | 14,916 | 35,152 | 3,644 |
| Controlled affiliate company investments | 23,934 | 17,699 | 31,321 | 10,773 |
| Foreign currency transactions | | (37) | (152) | (55) |
| Net unrealized gains (losses) | 57,507 | 32,026 | 179,911 | 15,698 |
| Net realized and unrealized gains (losses) from investments and foreign currency transactions | 58,735 | 30,370 | 188,565 | 11,466 |
| GAIN ON THE ACQUISITION OF ALLIED CAPITAL CORPORATION | | | 195,876 | |
| REALIZED GAIN (LOSS) ON EXTINGUISHMENT OF DEBT | (1,578) | | (1,961) | 26,543 |
| NET INCREASE IN STOCKHOLDERS EQUITY RESULTING FROM OPERATIONS | \$ 128,377 | \$ 63,276 | \$ 534,946 | \$ 133,063 |
| BASIC AND DILUTED EARNINGS PER COMMON SHARE (Note 4) | \$ 0.67 | \$ 0.62 | \$ 3.16 | \$ 1.34 |
| WEIGHTED AVERAGE SHARES OF COMMON STOCK OUTSTANDING BASIC AND DILUTED (Note 4) | 192,167,337 | 102,831,909 | 169,499,905 | 99,066,652 |

See accompanying notes to consolidated financial statements.

Table of Contents**ARES CAPITAL CORPORATION AND SUBSIDIARIES****CONSOLIDATED SCHEDULE OF INVESTMENTS**

As of September 30, 2010 (unaudited)

(dollar amounts in thousands, except per unit data)

| Company(1) | Industry | Investment | Interest(5)(10) | Acquisition Date | Amortized Cost | Fair Value | Fair Value Per Unit | Percentage of Net Assets |
|---|------------------------|---|-------------------------|------------------|----------------|------------|---------------------|--------------------------|
| Investment Funds | | | | | | | | |
| AGILE Fund I, LLC (7) | Investment partnership | Member interest (0.50% interest) | | 4/1/2010 | \$ 264 | \$ 217 | (16) | |
| BB&T Capital Partners/Windsor Mezzanine Fund, LLC (6) | Investment partnership | Member interest (32.59% interest) | | 4/1/2010 | 12,877 | 15,190 | | |
| Callidus Debt Partners CDO Fund I, Ltd. (8) | Investment company | Class C notes (\$18,800 par due 12/2013) | 4.59% | 4/1/2010 | 2,518 | 1,448 | \$ 0.08(16) | |
| | | Class D notes (\$9,400 par due 12/2013) | | 4/1/2010 | | \$ | (13)(16) | |
| | | | | | 2,518 | 1,448 | | |
| Callidus Debt Partners CLO Fund III, Ltd. (8) | Investment company | Preferred shares (23,600,000 shares) | 9.05% | 4/1/2010 | 4,753 | 6,874 | \$ 0.31(16) | |
| Callidus Debt Partners CLO Fund IV, Ltd. (8) | Investment company | Class D notes (\$3,000 par due 4/2020) | 4.84% (Libor + 4.55%/Q) | 4/1/2010 | 1,789 | 1,741 | \$ 0.58(16) | |
| | | Subordinated notes (\$17,500 par due 4/2020) | 14.03% | 4/1/2010 | 7,216 | 10,285 | \$ 0.59(16) | |
| | | | | | 9,005 | 12,026 | | |
| Callidus Debt Partners CLO Fund V, Ltd. (8) | Investment company | Subordinated notes (\$14,150 par due 11/2020) | 19.70% | 4/1/2010 | 8,692 | 11,096 | \$ 0.78(16) | |
| Callidus Debt Partners CLO Fund VI, Ltd. (8) | Investment company | Class D notes (\$9,000 par due 10/2021) | 6.29% (Libor + 6.00%/Q) | 4/1/2010 | 3,962 | 4,241 | \$ 0.47(16) | |
| | | Subordinated notes (\$25,500 par due 10/2021) | 18.39% | 4/1/2010 | 11,050 | 17,101 | \$ 0.67(16) | |
| | | | | | 15,012 | 21,342 | | |
| Callidus Debt Partners CLO Fund VII, Ltd. (8) | Investment company | Subordinated notes (\$28,000 par due 1/2021) | 13.27% | 4/1/2010 | 10,374 | 15,080 | \$ 0.54(16) | |

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| | | | | | | | | |
|--|------------------------|--|-------------------------|------------|---------|--------|----|-------------|
| Callidus MAPS CLO Fund I LLC | Investment company | Class E notes (\$17,000 par due 12/2017) | 5.80% (Libor + 5.53%/Q) | 4/1/2010 | 11,679 | 11,244 | \$ | 0.66(16) |
| | | Subordinated Notes (\$47,900 par due 12/2017) | 9.18% | 4/1/2010 | 13,419 | 17,946 | \$ | 0.37(16) |
| | | | | | 25,098 | 29,190 | | |
| Callidus MAPS CLO Fund II, Ltd. | Investment company | Class D notes (\$7,700 par due 7/2022) | 4.54% (Libor + 4.25%/Q) | 4/1/2010 | 3,324 | 4,049 | \$ | 0.53(16) |
| | | Subordinated notes (\$17,900 par due 7/2022) | 19.30% | 4/1/2010 | 8,977 | 12,906 | \$ | 0.72(16) |
| | | | | | 12,301 | 16,955 | | |
| Catterton Partners VI, L.P. | Investment partnership | Limited partnership interest (0.50% interest) | | 4/1/2010 | 1,721 | 2,226 | | |
| CIC Flex, LP (9) | Investment partnership | Limited partnership units (0.94 unit) | | 9/7/2007 | 53 | | \$ | (16) |
| Cortec Group Fund IV, L.P. | Investment partnership | Limited partnership interest (2.53% interest) | | 4/1/2010 | 4,628 | 4,355 | | (16) |
| Covestia Capital Partners, LP (9) | Investment partnership | Limited partnership interest (47.00% interest) | | 6/17/2008 | 1,059 | 982 | | (16) |
| Dryden XVIII Leveraged Loan 2007 Limited (8) | Investment company | Class B notes (\$9,000 par due 10/2019) | 4.79% (Libor + 4.50%/Q) | 4/1/2010 | 3,753 | 3,562 | \$ | 0.40(16) |
| | | Subordinated notes (\$21,164 par due 10/2019) | 22.03% | 4/1/2010 | 12,715 | 16,486 | \$ | 0.78(16) |
| | | | | | 16,468 | 20,048 | | |
| Dynamic India Fund IV | Investment company | Member interest (5.44% interest) | | 4/1/2010 | 4,822 | 4,822 | | (16) |
| Fidus Mezzanine Capital, L.P. | Investment partnership | Limited partnership interest (29.12% interest) | | 4/1/2010 | 9,206 | 9,588 | | |
| Firstlight Financial Corporation (6)(9) | Investment company | Senior subordinated loan (\$73,625 par due 12/2016) | 1.00% PIK | 12/31/2006 | 73,433 | 47,857 | \$ | 0.65(4)(16) |
| | | Common stock (10,000 shares) | | 12/31/2006 | 10,000 | | \$ | (16) |
| | | Common stock (30,000 shares) | | 12/31/2006 | 30,000 | | \$ | (16) |
| | | | | | 113,433 | 47,857 | | |
| HCI Private Equity Managers, LP (7) (8) | Investment company | Member interest (100% interest) | | 4/1/2010 | 808 | 973 | \$ | 0.81(16) |
| Ivy Hill Middle Market Credit Fund, Ltd. (7)(8)(9) | Investment company | Class B deferrable interest notes (\$40,000 par due 11/2018) | 6.48% (Libor + 6.00%/Q) | 11/20/2007 | 15,351 | 14,737 | \$ | 0.96(16) |
| | | | 15.50% | 11/20/2007 | 40,000 | 37,200 | \$ | 0.93(16) |

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Subordinated notes
(\$15,351 par due
11/2018)

| | | | | | | | | |
|--|---------------------------|---|----------------------------|-----------|--------|--------|----|----------|
| | | | | | 55,351 | 51,937 | | |
| Knightsbridge CLO 2007-1 Ltd. (7)(8) | Investment company | Class E notes (\$20,350 par due 1/2022) | 9.29% (Libor + 9.00%/Q) | 3/24/2010 | 14,852 | 11,296 | \$ | 0.56(16) |
| Knightsbridge CLO 2008-1 Ltd. (7)(8) | Investment company | Class C notes (\$14,400 par due 6/2018) | 7.79% (Libor + 7.50%/Q) | 3/24/2010 | 14,400 | 14,400 | \$ | 1.00(16) |
| | | Class D notes (\$9,000 par due 6/2018) | 8.79% (Libor + 8.50%/Q) | 3/24/2010 | 9,000 | 9,000 | \$ | 1.00(16) |
| | | Class E notes (\$14,850 par due 6/2018) | 5.29% (Libor + 5.00%/Q) | 3/24/2010 | 13,596 | 9,914 | \$ | 0.67(16) |
| | | | | | 36,996 | 33,314 | | |
| Kodiak Fund LP | Investment partnership | Limited partnership interest (1.52% interest) | | 4/1/2010 | 932 | 784 | | |

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|---|---|---|-------------------------|------------|----------------|----------------|----|---------------|
| Novak Biddle Venture Partners III, L.P. | Investment partnership | Limited partnership interest (2.47% interest) | | 4/1/2010 | 697 | 673 | | (16) |
| Pangaea CLO 2007-1 Ltd. (8) | Investment company | Class D notes (\$15,000 par due 1/2021) | 5.04% (Libor + 4.75%/Q) | 4/1/2010 | 8,950 | 7,710 | \$ | 0.51(16) |
| Partnership Capital Growth Fund I, LP (9) | Investment partnership | Limited partnership interest (25% interest) | | 6/16/2006 | 2,380 | 2,394 | | (16) |
| Senior Secured Loan Fund LLC (7) (15) | Investment partnership | Subordinated certificates (\$411,173 par due 12/2015) | (Libor + 8.00%/Q) | 10/30/2009 | 400,451 | 425,500 | \$ | 1.03(16) |
| SPP Mezzanine Funding II, L.P. | Investment partnership | Limited partnership interest (42.73% interest) | | 4/1/2010 | 5,605 | 6,226 | | (16) |
| Trivergance Capital Partners, LP (9) | Investment partnership | Limited partnership interest (100% interest) | | 6/5/2008 | 2,925 | | | (16) |
| Webster Capital II, L.P. | Investment partnership | Limited partnership interest (2.44% interest) | | 4/1/2010 | 1,220 | 1,227 | | (16) |
| | | | | | 783,451 | 761,330 | | 27.40% |
| Business Services | | | | | | | | |
| Avborne, Inc. (7) | Maintenance, repair and overhaul service provider | Common stock (27,500 shares) | | 4/1/2010 | 39 | 39 | \$ | 1.42(16) |
| Aviation Properties Corporation(7) | Aviation services | Common stock (100 shares) | | 4/1/2010 | | | \$ | (16) |
| BenefitMall Holdings, Inc. | Employee benefits broker services company | Senior subordinated loan (\$40,326 par due 6/2014) | 18.00% | 4/1/2010 | 40,326 | 40,326 | \$ | 1.00 |
| | | Common stock (39,274,290 shares) | | 4/1/2010 | 53,510 | 49,679 | \$ | 1.26 |
| | | Warrants | | 4/1/2010 | | | \$ | |
| | | | | | 93,836 | 90,005 | | |
| Booz Allen Hamilton, Inc. | Strategy and technology consulting services | Senior subordinated loan (\$211 par due 7/2016) | 13.00% | 7/31/2008 | 185 | 186 | \$ | 0.88(16) |
| | | Senior subordinated loan (\$10,484 par due 7/2016) | 13.00% | 7/31/2008 | 10,423 | 10,509 | \$ | 1.00(2) |
| | | | | 7/31/2008 | 723 | 735 | \$ | 1.00(3)(14) |

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| | | | | | | | | |
|---------------------|--|---|-----------------------------|----------|--------|--------|----|--------------|
| | | Senior secured loan (\$735 par due 7/2015) | 7.50% (Libor + 4.50%/Q) | | 11,331 | 11,430 | | |
| CitiPostal Inc. (7) | Document storage and management services | Senior secured revolving loan (\$691 par due 12/2013) | 6.50% (Libor + 4.50%/M) | 4/1/2010 | 691 | 691 | \$ | 1.00(14)(16) |
| | | Senior secured revolving loan (\$1,250 par due 12/2013) | 6.75% (Base Rate + 3.50%/Q) | 4/1/2010 | 1,250 | 1,250 | \$ | 1.00(16) |
| | | Senior secured loan (\$484 par due 12/2013) | 11.00% Cash, 2.00% PIK | 4/1/2010 | 484 | 484 | \$ | 1.00(4)(16) |
| | | Senior secured loan (\$49,585 par due 12/2013) | 11.00% Cash, 2.00% PIK | 4/1/2010 | 49,585 | 49,585 | \$ | 1.00(2)(4) |
| | | Senior subordinated loan (\$12,034 par due 12/2015) | 16.00% PIK | 4/1/2010 | 12,034 | 12,034 | \$ | 1.00(4)(16) |
| | | Common stock (37,024 shares) | | 4/1/2010 | | | \$ | |
| | | | | | 64,044 | 64,044 | | |

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| | | | | | | | | |
|---|---|--|---------------------------------|-----------|--------|--------|----|--------------|
| Cook Inlet Alternative Risk, LLC | Risk management services | Senior secured loan (\$40,000 par due 4/2013) | | 4/1/2010 | 25,124 | 25,114 | \$ | 0.63(13)(16) |
| | | Senior secured loan (\$47,600 par due 4/2013) | | 4/1/2010 | 29,876 | 29,886 | \$ | 0.63(13)(16) |
| | | Member interest (3.17% interest) | | 4/1/2010 | 55,000 | 55,000 | | |
| Coverall North America, Inc. (7) | Commercial janitorial service provider | Senior secured loan (\$15,763 par due 7/2011) | 12.00% | 4/1/2010 | 15,763 | 15,763 | \$ | 1.00(2) |
| | | Senior secured loan (\$15,864 par due 7/2011) | 12.00% | 4/1/2010 | 15,864 | 15,864 | \$ | 1.00(2) |
| | | Senior subordinated loan (\$5,578 par due 7/2011) | 15.00% Cash, 1.00% PIK | 4/1/2010 | 5,574 | 1,290 | \$ | 0.23(4)(16) |
| | | Common stock (763,333 shares) | | 4/1/2010 | 2,999 | | \$ | |
| | | | | | 40,200 | 32,917 | | |
| Digital VideoStream, LLC | Media content supply chain services company | Senior secured loan (\$259 par due 2/2012) | 10.00% Cash, 1.00% PIK | 4/1/2010 | 259 | 259 | \$ | 1.00(4)(16) |
| | | Senior secured loan (\$9 par due 2/2012) | 10.00% Cash, 1.00% PIK | 4/1/2010 | 7 | 9 | \$ | 1.04(2)(4) |
| | | Senior secured loan (\$10,626 par due 2/2012) | 10.00% Cash, 1.00% PIK | 4/1/2010 | 10,567 | 10,626 | \$ | 1.00(2)(4) |
| | | Convertible subordinated loan (\$5,403 par due 2/2016) | 10.00% PIK | 4/1/2010 | 5,838 | 5,713 | \$ | 1.06(4)(16) |
| | | | | | 16,671 | 16,607 | | |
| Diversified Collection Services, Inc. | Collections services | Senior secured loan (\$7,000 par due 3/2012) | 7.50% (Libor + 5.50%/Q) | 4/1/2010 | 7,000 | 7,000 | \$ | 1.00(3)(14) |
| | | Senior secured loan (\$34,000 par due 9/2012) | 13.75% (Libor + 11.75%/Q) | 4/1/2010 | 34,000 | 34,000 | \$ | 1.00(2)(14) |
| | | Senior secured loan (\$2,000 par due 9/2012) | 13.75% (Libor + 11.75%/Q) | 4/1/2010 | 2,000 | 2,000 | \$ | 1.00(3)(14) |
| | | Preferred stock (14,927 shares) | | 5/18/2006 | 169 | 284 | \$ | 19.03(16) |

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| | | | | | | | |
|---|--|---|-----------------------------|-----------|--------|-----------|--------------|
| | | Common stock (114,004 shares) | | 2/5/2005 | 295 | 520 \$ | 4.56(16) |
| | | Common stock (478,816 shares) | | 4/1/2010 | 1,478 | 1,721 \$ | 3.59 |
| | | | | | 44,942 | 45,525 | |
| Diversified Mercury Communications, LLC | Business media consulting services | Senior secured loan (\$1,957 par due 3/2013) | 8.00% (Base Rate + 4.50%/Q) | 4/1/2010 | 1,780 | 1,561 \$ | 0.80(14)(16) |
| Impact Innovations Group, LLC (7) | IT consulting and outsourcing services | Member interest (50% interest) | | 4/1/2010 | | | |
| Investor Group Services, LLC (6) | Business consulting for private equity and corporate clients | Limited liability company membership interest (10.00% interest) | | 6/22/2006 | | 538 | |
| Market Track Holdings, LLC | Business media consulting services company | Senior subordinated loan (\$23,345 par due 6/2014) | 11.50% Cash, 4.40% PIK | 4/1/2010 | 23,345 | 23,345 \$ | 1.00(2)(4) |
| Multi-Ad Services, Inc. (6) | Marketing services and software provider | Senior secured loan (\$1,870 par due 11/2011) | 11.25% | 4/1/2010 | 1,870 | 1,870 \$ | 1.00(16) |
| | | Preferred units (1,725,280 units) | | 4/1/2010 | 788 | 1,269 \$ | 0.73(16) |
| | | Common units (1,725,280 units) | | 4/1/2010 | | | (16) |
| | | | | | 2,658 | 3,139 | |
| MVL Group, Inc. (7) | Marketing research provider | Senior secured loan (\$25,260 par due 7/2012) | 12.00% | 4/1/2010 | 25,260 | 25,260 \$ | 1.00(16) |
| | | Junior subordinated loan (\$37,127 par due 7/2012) | 12.00% Cash, 2.50% PIK | 4/1/2010 | 35,902 | 37,127 \$ | 1.00(4)(16) |
| | | Junior subordinated loan (\$144 par due 7/2012) | 10.00% | 4/1/2010 | | 24 \$ | 0.17(16) |
| | | Common stock (554,091 shares) | | 4/1/2010 | | \$ | (16) |
| | | Common stock (6,625 shares) | | 4/1/2010 | | \$ | (16) |
| | | | | | 61,162 | 62,411 | |
| PC Helps Support, LLC | Technology support provider | Senior secured loan (\$7,272 par due 12/2013) | 3.55% (Libor + 3.25%/M) | 4/1/2010 | 7,272 | 7,199 \$ | 0.99(3) |
| | | Senior subordinated loan (\$23,764 par due 12/2013) | 12.76% | 4/1/2010 | 23,764 | 23,764 \$ | 1.00(16) |
| | | | | | 31,036 | 30,963 | |

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| | | | | | | | |
|---|-----------------------------|--|-------------------------|------------|--------|-----------|-------------------|
| Pillar Holdings LLC and PHL Holding Co. (6) | Mortgage services | Senior secured loan (\$1,875 par due 5/2014) | 14.50% | 7/31/2008 | 1,875 | 1,875 \$ | 1.00(16) |
| | | Senior secured loan (\$5,500 par due 5/2014) | 14.50% | 7/31/2008 | 5,500 | 5,500 \$ | 1.00(2) |
| | | Senior secured loan (\$14,937 par due 11/2013) | 5.79% (Libor + 5.50%/B) | 11/20/2007 | 14,937 | 14,937 \$ | 1.00(2) |
| | | Senior secured loan (\$9,323 par due 11/2013) | 5.79% (Libor + 5.50%/B) | 11/20/2007 | 9,323 | 9,323 \$ | 1.00(3) |
| | | Common stock (84.78 shares) | | 11/20/2007 | 3,768 | 7,080 \$ | (16) 83,510.26 |
| | | | | | 35,403 | 38,715 | |
| Primis Marketing Group, Inc. and Primis Holdings, LLC (6) | Database marketing services | Senior subordinated loan (\$10,222 par due 2/2013) | | 8/24/2006 | 10,222 | 102 \$ | 0.01(13)(16) |
| | | Preferred units (4,000 units) | | 8/24/2006 | 3,600 | \$ | (16) |
| | | Common units (4,000,000 units) | | 8/24/2006 | 400 | \$ | (16) |
| | | | | 14,222 | 102 | | |

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|---|--|---|------------------------|------------|--------|--------|----|-------------|
| Prommis Solutions, LLC, E-Default Services, LLC, Statewide Tax and Title Services, LLC & Statewide Publishing Services, LLC (formerly known as MR Processing Holding Corp.) | Bankruptcy and foreclosure processing services | Senior subordinated loan (\$16,788 par due 2/2014) | 11.50% Cash, 2.00% PIK | 2/8/2007 | 16,788 | 16,788 | \$ | 1.00(4)(16) |
| | | Senior subordinated loan (\$27,032 par due 2/2014) | 11.50% Cash, 2.00% PIK | 2/8/2007 | 27,032 | 27,032 | \$ | 1.00(2)(4) |
| | | Preferred units (30,000 units) | | 4/11/2006 | 3,000 | 5,759 | \$ | 4.80(16) |
| | | | | | 46,820 | 49,579 | | |
| Promo Works, LLC | Marketing services | Senior secured loan (\$8,655 par due 12/2013) | 11.00% | 4/1/2010 | 5,105 | 7,394 | \$ | 0.85(16) |
| R2 Acquisition Corp. | Marketing services | Common stock (250,000 shares) | | 5/29/2007 | 250 | 176 | \$ | 0.70(16) |
| Summit Business Media, LLC | Business media consulting services | Junior secured loan (\$11,930 par due 7/2014) | | 8/3/2007 | 10,276 | 239 | \$ | 0.02(3)(13) |
| Summit Energy Services, Inc. | Energy management consulting services | Common stock (38,778 shares) | | 4/1/2010 | 222 | 275 | \$ | 7.09 |
| | | Common stock (385,608 shares) | | 4/1/2010 | 2,336 | 2,732 | \$ | 7.09 |
| | | | | | 2,558 | 3,007 | | |
| Tradesmen International, Inc. | Construction labor support | Senior subordinated loan (\$20,000 par due 5/2014) | 10.00% | 4/1/2010 | 14,048 | 18,000 | \$ | 0.90(16) |
| | | Warrants to purchase up to 771,036 shares | | 4/1/2010 | | | \$ | |
| | | | | | 14,048 | 18,000 | | |
| VSS-Tranzact Holdings, LLC (6) | Management consulting services | Common membership interest (8.51% interest) | | 10/26/2007 | 10,204 | 6,215 | | |
| Trover Solutions, Inc. | Healthcare collections services | Senior subordinated loan (\$2,829 par due 11/2012) | 10.50% Cash, 1.50% PIK | 4/1/2010 | 2,829 | 2,829 | \$ | 1.00(4) |
| | | Senior subordinated loan (\$50,000 par due 11/2012) | 10.50% Cash, 1.50% PIK | 4/1/2010 | 50,000 | 50,000 | \$ | 1.00(2)(4) |
| | | | | | 52,829 | 52,829 | | |
| Venturehouse-Ciberneta Investors, LLC | Financial settlement services for | Equity interest | | 4/1/2010 | | | \$ | (16) |

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| | | | | | | | | |
|---|---|--|-----------------------------|------------|---------|---------|----|------------------|
| | intercarrier wireless roaming | | | | 637,759 | 613,780 | | 22.09% |
| Healthcare-Services | | | | | | | | |
| Air Medical Group Holdings LLC (6) | Medical escort services | Senior secured revolving loan (\$2,250 par due 3/2011) | 4.00% (Base Rate + 0.75%/Q) | 4/1/2010 | 2,202 | 2,250 | \$ | 1.00(16) |
| | | Preferred equity interests | | 4/1/2010 | 15,107 | 27,439 | \$ | (16) 11.05 |
| | | Preferred equity interests | | 4/1/2010 | 3,098 | 5,626 | \$ | (16) 11.05 |
| | | Common equity interests | | 4/1/2010 | | | \$ | |
| | | | | | 20,407 | 35,315 | | |
| Axium Healthcare Pharmacy, Inc. | Specialty pharmacy provider | Senior subordinated loan (\$3,160 par due 3/2015) | 8.00% PIK | 4/1/2010 | 2,903 | 3,002 | \$ | 0.95(4) |
| CCS Group Holdings, LLC | Correctional facility healthcare operator | Class A units (1,000,000 units) | | 8/19/2010 | 1,000 | 1,000 | \$ | 1.00(16) |
| CT Technologies Intermediate Holdings, Inc. and CT Technologies Holdings, LLC (6) | Healthcare analysis services | Preferred stock (7,427 shares) | | 6/15/2007 | 8,763 | 8,325 | \$ | (16) 1,120.92 |
| | | Common stock (9,679 shares) | | 6/15/2007 | 4,000 | 9,595 | \$ | (16) 991.32 |
| | | Common stock (1,546 shares) | | 6/15/2007 | | 1,533 | \$ | (16) 991.58 |
| | | | | | 12,763 | 19,453 | | |
| DSI Renal Inc. (6) | Dialysis provider | Senior secured loan (\$9,410 par due 3/2013) | 9.00% (Libor + 7.00%/M) | 4/4/2006 | 9,121 | 9,410 | \$ | 1.00(14)(16) |
| | | Senior subordinated loan (\$67,290 par due 4/2014) | 6.00% Cash, 11.00% PIK | 4/4/2006 | 66,804 | 67,290 | \$ | 1.00(4)(16) |
| | | Common units (19,726 units) | | 4/4/2006 | 19,684 | 27,343 | \$ | (16) 1,386.14 |
| | | | | | 95,609 | 104,043 | | |
| GG Merger Sub I, Inc. | Drug testing services | Senior secured loan (\$11,330 par due 12/2014) | 4.30% (Libor + 4.00%/Q) | 12/14/2007 | 11,026 | 10,868 | \$ | 0.96(2) |
| | | Senior secured loan (\$12,000 par due 12/2014) | 4.30% (Libor + 4.00%/Q) | 12/14/2007 | 11,460 | 11,296 | \$ | 0.94(3) |
| | | | | | 22,486 | 22,164 | | |
| HCP Acquisition Holdings, LLC (7) | Healthcare compliance advisory services | Class A units (10,044,176 units) | | 6/26/2008 | 10,044 | 5,154 | \$ | 0.51(16) |
| | Dental services | | 14.25% | 7/31/2008 | 27,717 | 27,717 | \$ | 1.00(16) |

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Heartland Dental
Care, Inc.

Senior subordinated
loan (\$27,717 par due
7/2014)

| | | | | | | | | |
|--------------------|---|--|--------|-----------|--------|--------|----|----------|
| INC Research, Inc. | Consulting service provider to pharmaceutical and biotechnology companies | Senior subordinated loan (\$10,000 par due 9/2017) | 13.50% | 9/27/2010 | 10,000 | 10,000 | \$ | 1.00(16) |
|--------------------|---|--|--------|-----------|--------|--------|----|----------|

| | | | | | | | | |
|--|--|---------------------------------|--|-----------|-------|-------|----|----------|
| | | Common stock (1,000,000 shares) | | 9/27/2010 | 1,000 | 1,000 | \$ | 1.00(16) |
|--|--|---------------------------------|--|-----------|-------|-------|----|----------|

| | | | | | | | | |
|--|--|--|--|--|--------|--------|--|--|
| | | | | | 11,000 | 11,000 | | |
|--|--|--|--|--|--------|--------|--|--|

| | | | | | | | | |
|--|----------------------------------|--|-------------------------|-----------|-----|-----|----|--------------|
| Magnacare Holdings, Inc., Magnacare Administrative Services, LLC, and Magnacare, LLC | Healthcare professional provider | Senior secured revolving loan (\$350 par due 9/2016) | 9.75% (Libor + 8.75%/Q) | 9/13/2010 | 350 | 350 | \$ | 1.00(14)(16) |
|--|----------------------------------|--|-------------------------|-----------|-----|-----|----|--------------|

| | | | | | | | | |
|--|--|--|-------------------------|-----------|---------|---------|----|--------------|
| | | Senior secured loan (\$127,500 par due 9/2016) | 9.75% (Libor + 8.75%/Q) | 9/13/2010 | 127,500 | 127,500 | \$ | 1.00(14)(16) |
|--|--|--|-------------------------|-----------|---------|---------|----|--------------|

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|--|---|--|--------------------------|-----------|---------|---------|----|--------------|
| | | | | | 127,850 | 127,850 | | |
| MWD Acquisition Sub, Inc. | Dental services | Junior secured loan (\$5,000 par due 5/2013) | 6.51% (Libor + 6.25%/M) | 5/3/2007 | 5,000 | 4,750 | \$ | 0.95(3) |
| MPBP Holdings, Inc., Cohr Holdings, Inc. and MPBP Acquisition Co., Inc. | Healthcare equipment services | Junior secured loan (\$19,195 par due 1/2014) | | 1/31/2007 | 19,195 | 960 | \$ | 0.05(13)(16) |
| | | Junior secured loan (\$11,517 par due 1/2014) | | 1/31/2007 | 11,517 | 576 | \$ | 0.05(3)(13) |
| | | Common stock (50,000 shares) | | 1/31/2007 | 5,000 | | \$ | (16) |
| | | | | | 35,712 | 1,536 | | |
| NS Merger Sub. Inc. and NS Holdings, Inc. | Healthcare technology provider | Senior subordinated loan (\$579 par due 6/2017) | 13.50% | 6/21/2010 | 579 | 579 | \$ | 1.00(16) |
| | | Senior subordinated loan (\$50,000 par due 6/2017) | 13.50% | 6/21/2010 | 50,000 | 50,000 | \$ | 1.00(2) |
| | | Common stock (2,500,000 shares) | | 6/21/2010 | 2,500 | 2,500 | \$ | 1.00(16) |
| | | | | | 53,079 | 53,079 | | |
| OnCURE Medical Corp. | Radiation oncology care provider | Common stock (857,143 shares) | | 8/18/2006 | 3,000 | 2,156 | \$ | 2.52(16) |
| Passport Health Communications, Inc., Passport Holding Corp. and Prism Holding Corp. | Healthcare technology provider | Senior secured loan (\$11,387 par due 5/2014) | 10.50% (Libor + 7.50%/B) | 5/9/2008 | 11,387 | 11,387 | \$ | 1.00(2)(14) |
| | | Senior secured loan (\$10,511 par due 5/2014) | 10.50% (Libor + 7.50%/B) | 5/9/2008 | 10,511 | 10,511 | \$ | 1.00(3)(14) |
| | | Series A preferred stock (1,594,457 shares) | 10% PIK | 7/30/2008 | 10,848 | 10,848 | \$ | 6.80(4)(16) |
| | | Common stock (16,106 shares) | | 7/30/2008 | 100 | | \$ | (16) |
| | | | | | 32,846 | 32,746 | | |
| PG Mergersub, Inc. | Provider of patient surveys, management reports and national databases for the integrated | Senior subordinated loan (\$4,000 par due 3/2016) | 12.50% | 3/12/2008 | 3,946 | 4,000 | \$ | 1.00(16) |

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| | | | | | | | | | |
|--------------------------------------|---|---|-------------------------|------------|----------------|----------------|----|--|---------------|
| | healthcare delivery system | | | | | | | | |
| | | Common stock (16,667 shares) | | 3/12/2008 | 167 | 553 | \$ | | 33.18(16) |
| | | Preferred stock (333 shares) | | 3/12/2008 | 333 | 11 | \$ | | 33.00(16) |
| | | | | | 4,446 | 4,564 | | | |
| Reed Group, Ltd. | Medical disability management services provider | Senior secured revolving loan (\$1,250 par due 12/2013) | | 4/1/2010 | 1,097 | 1,063 | \$ | | 0.85(13)(16) |
| | | Senior secured loan (\$10,755 par due 12/2013) | | 4/1/2010 | 9,129 | 9,142 | \$ | | 0.85(13)(16) |
| | | Senior subordinated loan (\$19,625 par due 12/2013) | | 4/1/2010 | 15,918 | 10,842 | \$ | | 0.55(13)(16) |
| | | Equity interests | | 4/1/2010 | 203 | | \$ | | (16) |
| | | | | | 26,347 | 21,047 | | | |
| Regency Healthcare Group, LLC (6) | Hospice provider | Preferred member interest (1,293,960 units) | | 4/1/2010 | 2,007 | 1,778 | | | (16) |
| Soteria Imaging Services, LLC (6) | Outpatient medical imaging provider | Junior secured loan (\$1,750 par due 11/2010) | 14.50% | 4/1/2010 | 1,707 | 1,575 | \$ | | 0.90(16) |
| | | Junior secured loan (\$2,500 par due 11/2010) | 12.50% | 4/1/2010 | 2,439 | 2,250 | \$ | | 0.90(16) |
| | | Preferred member interest (1,823,139 units) | | 4/1/2010 | | | | | |
| | | | | | 4,146 | 3,825 | | | |
| U.S. Renal Care, Inc. | Dialysis provider | Senior subordinated loan (\$20,132 par due 5/2017) | 11.25% Cash, 2.00% PIK | 5/24/2010 | 20,132 | 20,132 | \$ | | 1.00(4)(16) |
| Univita Health, Inc. | Outsourced services provider | Senior subordinated loan (\$20,935 par due 12/2014) | 12.00% Cash, 3.00% PIK | 12/22/2009 | 20,935 | 20,935 | \$ | | 1.00(4)(16) |
| VOTC Acquisition Corp. | Radiation oncology care provider | Senior secured loan (\$7,542 par due 7/2012) | 11.00% Cash, 2.00% PIK | 6/30/2008 | 7,542 | 7,542 | \$ | | 1.00(4)(16) |
| | | Preferred stock (3,888,222 shares) | | 7/14/2008 | 8,748 | 7,511 | \$ | | 1.93(16) |
| | | | | | 16,290 | 15,053 | | | |
| | | | | | 555,719 | 538,299 | | | 19.37% |
| Restaurants and Food Services | | | | | | | | | |
| ADF Capital, Inc. & ADF Restaurant | Restaurant owner and operator | Senior secured revolving loan (\$2,010 par due 11/2012) | 6.50% (Libor + 3.50%/Q) | 11/27/2006 | 2,010 | 2,010 | \$ | | 1.00(14)(16) |

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Group, LLC

| | | | | | | | | |
|-------------------------------|-------------------------------|---|-----------------------------|------------|--------|--------|----|--------------|
| | | Senior secured revolving loan (\$108 par due 11/2012) | 6.50% (Base Rate + 2.50%/Q) | 11/27/2006 | 108 | 108 | \$ | 1.00(14)(16) |
| | | Senior secured loan (\$23,149 par due 11/2013) | 12.50% (Libor + 6.50%/Q) | 11/27/2006 | 23,155 | 23,149 | \$ | 1.00(2)(14) |
| | | Senior secured loan (\$10,850 par due 11/2013) | 12.50% (Libor + 6.50%/Q) | 11/27/2006 | 10,850 | 10,850 | \$ | 1.00(3)(14) |
| | | Promissory note (\$13,105 par due 11/2016) | 12.00% PIK | 6/1/2006 | 14,886 | 13,214 | \$ | 1.01(16) |
| | | Warrants to purchase up to 0.61 shares | | 6/1/2006 | | | \$ | (16) |
| | | | | | 51,009 | 49,331 | | |
| Encanto Restaurants, Inc. (8) | Restaurant owner and operator | Junior secured loan (\$20,997 par due 8/2013) | 11.00% | 8/16/2006 | 20,997 | 19,317 | \$ | 0.92(2) |
| | | Junior secured loan (\$3,999 par due 8/2013) | 11.00% | 8/16/2006 | 3,999 | 3,679 | \$ | 0.92(3) |
| | | | | | 24,996 | 22,996 | | |

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|--------------------------|-----------------------------------|---|---|-----------|--------|--------|----|-----------------|
| Fulton Holdings Corp | Airport restaurant operator | Senior secured loan (\$40,000 par due 5/2016) | 12.50% | 5/28/2010 | 40,000 | 40,000 | \$ | 1.00(2)(11) |
| | | Common stock (19,672 shares) | | 5/28/2010 | 1,967 | 2,292 | \$ | 116.51(16) |
| | | | | | 41,967 | 42,292 | | |
| Hot Stuff Foods, LLC (7) | Convenience food service retailer | Senior secured loan (\$36,467 par due 9/2014) | 10.00% (Libor + 8.50%/M) | 4/1/2010 | 36,467 | 36,467 | \$ | 1.00(14)(16) |
| | | Junior secured loan (\$31,320 par due 9/2014) | 14.00% | 4/1/2010 | 24,581 | 31,421 | \$ | 1.00(16) |
| | | Senior subordinated loan (\$20,841 par due 2/2013) | | 4/1/2010 | | | \$ | (13)(16) |
| | | Junior subordinated loan (\$31,532 par due 2/2013) | | 4/1/2010 | | | \$ | (13)(16) |
| | | Class A common units (25,001 units) | | 4/1/2010 | | | \$ | (16) |
| | | Class B common units (1,122,452 units) | | 4/1/2010 | | | \$ | (16) |
| | | | | | 61,048 | 67,888 | | |
| Huddle House, Inc. (7) | Restaurant owner and operator | Senior subordinated loan (\$20,145 par due 12/2015) | 12.00% Cash, 3.00% PIK | 4/1/2010 | 19,893 | 16,469 | \$ | 0.82(4)(16) |
| | | Common stock (358,428 shares) | | 4/1/2010 | | | \$ | |
| | | | | | 19,893 | 16,469 | | |
| OTG Management, Inc. | Airport restaurant operator | Junior secured loan (\$7,546 par due 6/2013) | 16.00% (Libor + 11.00% Cash, 2.00% PIK/M) | 6/19/2008 | 7,546 | 7,546 | \$ | 1.00(4)(14)(16) |
| | | Junior secured loan (\$41,603 par due 6/2013) | 18.00% (Libor + 11.00% Cash, 4.00% PIK/M) | 6/19/2008 | 41,695 | 41,603 | \$ | 1.00(4)(14)(16) |
| | | Warrants to purchase up to 100,857 shares of common stock | | 6/19/2008 | 100 | 4,424 | \$ | 43.86(16) |
| | | Warrants to purchase up to 9 shares of common stock | | 6/19/2008 | | | \$ | (16) |
| | | | | | 49,341 | 53,573 | | |
| PMI Holdings, Inc. | Restaurant owner and operator | Senior secured revolving loan (\$575 par due 5/2015) | 10.00% (Libor + 8.00%/B) | 5/5/2010 | 575 | 575 | \$ | 1.00(14)(16) |

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| | | | | | | | |
|--|--|---|------------------------------|------------|----------------|----------------|---------------|
| | | Senior secured loan (\$9,946 par due 5/2015) | 10.00% (Libor + 8.00%/B) | 5/5/2010 | 9,946 | 9,946 \$ | 1.00(2)(14) |
| | | Senior secured loan (\$9,946 par due 5/2015) | 10.00% (Libor + 8.00%/B) | 5/5/2010 | 9,946 | 9,946 \$ | 1.00(3)(14) |
| | | Senior secured loan (\$4 par due 5/2015) | 10.25% (Base Rate + 7.00%/M) | 5/5/2010 | 4 | 4 \$ | 0.92(2) |
| | | Senior secured loan (\$4 par due 5/2015) | 10.25% (Base Rate + 7.00%/M) | 5/5/2010 | 4 | 4 \$ | 0.92(3) |
| | | | | | 20,475 | 20,475 | |
| S.B. Restaurant Company | Restaurant owner and operator | Senior secured loan (\$38,327 par due 4/2011) | 11.75% | 4/1/2010 | 28,546 | 35,598 \$ | 0.93(16) |
| | | Preferred stock (46,690 shares) | | 4/1/2010 | | \$ | (16) |
| | | Warrants to purchase up to 534,049 shares of common stock | | 4/1/2010 | | \$ | (16) |
| | | | | | 28,546 | 35,598 | |
| Vistar Corporation and Wellspring Distribution Corp. | Food service distributor | Senior subordinated loan (\$31,625 par due 5/2015) | 13.50% | 5/23/2008 | 31,625 | 31,625 \$ | 1.00(16) |
| | | Senior subordinated loan (\$30,000 par due 5/2015) | 13.50% | 5/23/2008 | 30,000 | 30,000 \$ | 1.00(2) |
| | | Class A non-voting common stock (1,366,120 shares) | | 5/3/2008 | 7,500 | 5,391 \$ | 3.95(16) |
| | | | | | 69,125 | 67,016 | |
| | | | | | 366,400 | 375,638 | 13.52% |
| Financial Services | | | | | | | |
| AllBridge Financial, LLC (7) | Asset management services | Equity interests | | 4/1/2010 | 11,370 | 11,325 \$ | 0.28(16) |
| Callidus Capital Corporation (7) | Asset management services | Senior subordinated loan (\$4,594 par due 8/2013) | | 4/1/2010 | 4,120 | 4,594 \$ | 1.00(13)(16) |
| | | Common stock (100 shares) | | 4/1/2010 | | 2,106 \$ | 21,060(16) |
| | | | | | 4,120 | 6,700 | |
| Carador PLC (6)(8)(9) | Investment company | Ordinary shares (7,110,525 shares) | | 12/15/2006 | 9,033 | 4,586 \$ | 0.64(16) |
| Ciena Capital LLC (7) | Real estate and small business loan servicer | Senior secured revolving loan (\$319,031 par due 3/2009) | | 4/1/2010 | 78,971 | 77,690 \$ | 0.24(13) |
| | | | | 4/1/2010 | 5,041 | 1,210 \$ | 0.24(13) |

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| | | | | | | | | |
|---|--|---|-----------------------------------|----------|--------|--------|----|----------|
| | | Senior secured loan (\$4,969 par due 3/2011) | | | | | | |
| | | Class B equity interests | | 4/1/2010 | | | \$ | |
| | | Class C equity interests | | 4/1/2010 | | | \$ | |
| | | | | | 84,012 | 78,900 | | |
| Commercial Credit Group, Inc. | Commercial equipment finance and leasing company | Senior subordinated loan (\$6,000 par due 6/2015) | 15.00% | 4/1/2010 | 6,000 | 6,000 | \$ | 1.00 |
| | | Senior subordinated loan (\$4,000 par due 6/2015) | 15.00% | 4/1/2010 | 4,000 | 4,000 | \$ | 1.00 |
| | | Senior subordinated loan (\$9,500 par due 6/2015) | 15.00% | 4/1/2010 | 9,500 | 9,500 | \$ | 1.00 |
| | | | | | 19,500 | 19,500 | | |
| Compass Group Diversified Holdings, LLC (17) | Middle market business manager | Senior secured revolving loan (\$5,147 par due 12/2012) | 2.76% (Libor + 2.50%/Q) | 4/1/2010 | 5,147 | 5,147 | \$ | 1.00(16) |
| | | Senior secured revolving loan (\$882 par due 12/2012) | 2.80% (Libor + 2.50%/Q) | 4/1/2010 | 882 | 882 | \$ | 1.00(16) |
| | | Senior secured revolving loan (\$735 par due 12/2012) | 2.80% (Libor + 2.50%/Q) | 4/1/2010 | 735 | 735 | \$ | 1.00(16) |
| | | Senior secured revolving loan (\$684 par due 12/2012) | 4.75% (Base Rate + 1.50%/M) | 4/1/2010 | 684 | 684 | \$ | 1.00(16) |
| | | | | | 7,448 | 7,448 | | |

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| | | | | | | | | |
|---|----------------------------------|--|-------------------------|-----------|----------------|----------------|----|---------------|
| Financial Pacific Company (7) | Commercial finance leasing | Senior subordinated loan (\$20,902 par due 2/2012) | 7.99% | 4/1/2010 | 11,264 | 11,760 | \$ | 0.56(16) |
| | | Senior subordinated loan (\$20,902 par due 2/2012) | 7.99% | 4/1/2010 | 11,263 | 11,760 | \$ | 0.56(16) |
| | | Senior subordinated loan (\$19,334 par due 2/2012) | 7.99% | 4/1/2010 | 10,373 | 10,878 | \$ | 0.56(16) |
| | | Junior subordinated loan (\$10,399 par due 8/2012) | | 4/1/2010 | | | \$ | (16) |
| | | Preferred stock (8,583 shares) | | 4/1/2010 | | | \$ | (16) |
| | | Preferred stock (424 shares) | | 4/1/2010 | | | \$ | (16) |
| | | Preferred stock (450 shares) | | 4/1/2010 | | | \$ | (16) |
| | | Common stock (12,711 shares) | | 4/1/2010 | | | \$ | (16) |
| | | | | | 32,900 | 34,398 | | |
| Imperial Capital Group, LLC and Imperial Capital Private Opportunities, LP (6)(9) | Investment company | Common units (2,526 shares) | | 5/10/2007 | 3 | 4,637 | \$ | 1,835.31(16) |
| | | Common units (315 shares) | | 5/10/2007 | | 578 | \$ | 1,834.92(16) |
| | | Common units (7,710 shares) | | 5/10/2007 | 14,997 | 14,152 | \$ | 1,835.54(16) |
| | | Limited partnership interest (80% interest) | | 5/10/2007 | 6,794 | 5,316 | | (16) |
| | | | | | 21,794 | 24,683 | | |
| Ivy Hill Asset Management, L.P. (7) | Asset management services | Member interest | | 6/15/2009 | 96,328 | 119,976 | \$ | 1.25(16) |
| VSC Investors LLC (9) | Investment company | Membership interest (4.63% interest) | | 1/24/2008 | 819 | 642 | | (16) |
| | | | | | 287,324 | 308,158 | | 11.09% |
| Consumer Products-Non-durable | | | | | | | | |
| Augusta Sportswear, Inc. | Manufacturer of athletic apparel | Senior secured loan (\$15,561 par due 7/2015) | 8.50% (Libor + 7.50%/Q) | 9/3/2010 | 15,561 | 15,561 | \$ | 1.00(2)(14) |
| | | Senior secured loan (\$9,377 par due 7/2015) | 8.50% (Libor + 7.50%/Q) | 9/3/2010 | 9,377 | 9,377 | \$ | 1.00(3)(14) |

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| | | | | | 24,938 | 24,938 | | |
|--|--|--|------------------------------|------------|--------|--------|----|--------------|
| Blacksmith Brands Holdings, Inc. and Blacksmith Brands, Inc. | Consumer products and personal care manufacturer | Senior secured loan (\$22,060 par due 12/2014) | 12.50% (Base Rate + 8.50%/Q) | 10/23/2009 | 22,060 | 22,060 | \$ | 1.00(14)(16) |
| Gilchrist & Soames, Inc. | Personal care manufacturer | Senior subordinated loan (\$23,519 par due 10/2013) | 13.44% | 4/1/2010 | 22,686 | 23,519 | \$ | 1.00(16) |
| Insight Pharmaceuticals Corporation (6) | OTC drug products manufacturer | Senior subordinated loan (\$5,271 par due 9/2012) | 13.00% Cash, 2.00% PIK | 4/1/2010 | 5,271 | 5,271 | \$ | 1.00(14)(16) |
| | | Senior subordinated loan (\$50,000 par due 9/2012) | 13.00% Cash, 2.00% PIK | 4/1/2010 | 50,000 | 50,000 | \$ | 1.00(14)(16) |
| | | Common stock (155,000 shares) | | 4/1/2010 | 12,070 | 12,627 | \$ | 81.46(16) |
| | | | | | 67,341 | 67,898 | | |
| Making Memories Wholesale, Inc. (7) | Scrapbooking branded products manufacturer | Senior secured revolving loan (\$250 par due 8/2014) | 10.00% (Libor + 6.50%/Q) | 8/21/2009 | 250 | 250 | \$ | 1.00(14)(16) |
| | | Senior secured revolving loan (\$250 par due 8/2014) | 10.00% (Libor + 6.50%/Q) | 8/21/2009 | 250 | 250 | \$ | 1.00(14)(16) |
| | | Senior secured revolving loan (\$500 par due 8/2014) | 10.00% (Libor + 6.50%/Q) | 8/21/2009 | 500 | 500 | \$ | 1.00(14)(16) |
| | | Senior secured loan (\$9,625 par due 8/2014) | 10.00% (Base Rate + 5.50%/Q) | 8/21/2009 | 7,670 | 7,475 | \$ | 0.78(14)(16) |
| | | Senior secured loan (\$5,436 par due 8/2014) | | 8/21/2009 | 4,059 | | \$ | (13)(16) |
| | | Common stock (100 shares) | | 8/21/2009 | | | \$ | (16) |
| | | | | | 12,729 | 8,475 | | |
| The Step2 Company, LLC | Toy manufacturer | Senior secured loan (\$94,358 par due 4/2012) | 12.00% Cash, 1.00% PIK | 4/1/2010 | 89,300 | 86,479 | \$ | 0.92(4)(16) |
| | | Common equity interest | | 4/1/2010 | | | \$ | (16) |
| | | Preferred equity interest | | 4/1/2010 | 24 | | \$ | (16) |
| | | | | | 89,324 | 86,479 | | |
| The Thymes, LLC (7) | Cosmetic products manufacturer | Preferred units (6,283 units) | 8.00% PIK | 6/21/2007 | 6,920 | 6,424 | \$ | 1,022.51(4) |
| | | Common units (5,400 units) | | 6/21/2007 | | | \$ | (16) |
| | | | | | 6,920 | 6,424 | | |
| Woodstream Corporation | Pet products manufacturer | Senior subordinated loan (\$4,743 par due 2/2015) | 12.00% | 1/22/2010 | 4,534 | 4,506 | \$ | 0.95(16) |

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|--|--|--------|-----------|----------------|----------------|---------------|
| | Senior subordinated loan (\$50,257 par due 2/2015) | 12.00% | 1/22/2010 | 43,264 | 47,745 \$ | 0.95(16) |
| | Common stock (4,254 shares) | | 1/22/2010 | 1,222 | 2,153 \$ | 506.12(16) |
| | | | | 49,020 | 54,404 | |
| | | | | 295,018 | 294,197 | 10.59% |

Education

| | | | | | | |
|---|---|---|----------|--------|-----------|--------------|
| Campus Management Corp. and Campus Management Acquisition Corp. (6) | Education software developer | Preferred stock (493,147 shares) | 2/8/2008 | 9,949 | 13,811 \$ | 28.01(16) |
| Community Education Centers, Inc. | Offender re-entry and in-prison treatment services provider | Senior subordinated loan (\$38,096 par due 11/2013) | 4/1/2010 | 35,203 | 37,334 \$ | 0.98(13)(16) |

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| | | | | | | | | |
|--|--|--|--------------------------|------------|--------|--------|----|--------------|
| eInstruction Corporation | Developer, manufacturer and retailer of educational products | Junior secured loan (\$17,000 par due 7/2014) | 7.79% (Libor + 7.50%/M) | 4/1/2010 | 14,761 | 15,300 | \$ | 0.90(16) |
| | | Senior subordinated loan (\$22,356 par due 1/2015) | 16.00% PIK | 4/1/2010 | 20,355 | 21,238 | \$ | 0.95(4)(16) |
| | | Common stock (2,406 shares) | | 4/1/2010 | 926 | 1,710 | \$ | 710.72(16) |
| | | | | | 36,042 | 38,248 | | |
| ELC Acquisition Corporation | Developer, manufacturer and retailer of educational products | Senior secured loan (\$160 par due 11/2012) | 3.51% (Libor + 3.25%/M) | 11/30/2006 | 160 | 160 | \$ | 1.00(3) |
| | | Junior secured loan (\$8,333 par due 11/2013) | 7.26% (Libor + 7.00%/M) | 11/30/2006 | 8,333 | 8,333 | \$ | 1.00(3) |
| | | | | | 8,493 | 8,493 | | |
| Instituto de Banca y Comercio, Inc. & Leads IV Advisors, Inc. (8) | Private school operator | Series B preferred stock (1,401,385 shares) | | 8/5/2010 | 4,004 | 4,004 | \$ | 2.86(16) |
| | | Series B preferred stock (348,615 shares) | | 8/5/2010 | 996 | 996 | \$ | 2.86(16) |
| | | Series C preferred stock (1,994,644 shares) | | 6/7/2010 | 547 | 2,586 | \$ | 1.30(16) |
| | | Series C preferred stock (517,942 shares) | | 6/7/2010 | 142 | 672 | \$ | 1.30(16) |
| | | Common stock (16 shares) | | 6/7/2010 | | | \$ | (16) |
| | | Common stock (4 shares) | | 6/7/2010 | | | \$ | (16) |
| | | | | | 5,689 | 8,258 | | |
| JTC Education Holdings, Inc. | Postsecondary school operator | Senior secured loan (\$20,123 par due 12/2014) | 12.50% (Libor + 9.50%/M) | 12/31/2009 | 20,123 | 20,123 | \$ | 1.00(14)(16) |
| | | Senior secured loan (\$10,931 par due 12/2014) | 12.50% (Libor + 9.50%/M) | 12/31/2009 | 10,931 | 10,931 | \$ | 1.00(3)(14) |
| | | | | | 31,054 | 31,054 | | |
| R3 Education, Inc. (formerly known as Equinox EIC Partners, LLC and MUA Management Company) and EIC Acquisitions Corp. (8) | Medical school operator | Senior secured loan (\$6,775 par due 4/2013) | 9.00% (Libor + 6.00%/M) | 4/3/2007 | 6,775 | 10,181 | \$ | 1.50(3)(14) |

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|--|---|-------------------------|-----------|----------------|----------------|----|--------------|
| | Senior secured loan (\$10,113 par due 4/2013) | 9.00% (Libor + 6.00%/Q) | 9/21/2007 | 10,113 | 15,197 | \$ | 1.50(14)(16) |
| | Senior secured loan (\$4,000 par due 4/2013) | 9.00% (Libor + 6.00%/Q) | 9/21/2007 | 4,000 | 6,011 | \$ | 1.50(3)(14) |
| | Senior secured loan (\$5,547 par due 4/2013) | 13.00% PIK | 12/8/2009 | 2,026 | 8,336 | \$ | 1.50(4)(16) |
| | Preferred stock (8,000 shares) | | 7/30/2008 | 2,000 | 1,000 | \$ | 125.00(16) |
| | Preferred stock (800 shares) | | 7/30/2008 | 200 | 100 | \$ | 125.00(16) |
| | Warrants to purchase up to 27,890 shares | | 12/8/2009 | | | \$ | (16) |
| | Common membership interest (26.27% interest) | | 9/21/2007 | 15,800 | 20,708 | | (16) |
| | | | | 40,914 | 61,533 | | |
| | | | | 167,344 | 198,731 | | 7.15% |

Manufacturing

| | | | | | | | | |
|------------------------------------|---|---|-----------------------------|-----------|-------|--------|----|-----------------|
| Component Hardware Group, Inc. | Commercial equipment | Senior secured loan (\$3,000 par due 12/2014) | 6.00% Cash, 4.00% PIK | 8/4/2010 | 3,000 | 3,000 | \$ | 1.00(4)(16) |
| | | Senior subordinated loan (\$10,000 par due 12/2014) | 6.00% Cash, 7.00% PIK | 4/1/2010 | 5,566 | 10,000 | \$ | 1.00(4) |
| | | Warrants to purchase up to 1,462,500 shares of common stock | | 8/4/2010 | | 1,055 | \$ | 0.72(16) |
| | | | | | 8,566 | 14,055 | | |
| Emerald Performance Materials, LLC | Polymers and performance materials manufacturer | Senior secured loan (\$5,867 par due 5/2011) | 8.25% (Libor + 4.25%/M) | 5/16/2006 | 5,867 | 5,867 | \$ | 1.00(14)(16) |
| | | Senior secured loan (\$375 par due 5/2011) | 8.25% (Libor + 4.25%/M) | 5/16/2006 | 375 | 375 | \$ | 1.00(14)(16) |
| | | Senior secured loan (\$8,392 par due 5/2011) | 8.25% (Libor + 4.25%/M) | 5/16/2006 | 8,392 | 8,392 | \$ | 1.00(3)(14) |
| | | Senior secured loan (\$536 par due 5/2011) | 8.25% (Libor + 4.25%/M) | 5/16/2006 | 536 | 536 | \$ | 1.00(3)(14) |
| | | Senior secured loan (\$9 par due 5/2011) | 8.50% (Base Rate + 1.75%/M) | 5/16/2006 | 9 | 9 | \$ | 1.00(3)(14)(16) |
| | | Senior secured loan (\$13 par due 5/2011) | 8.50% (Base Rate + 1.75%/M) | 5/16/2006 | 13 | 13 | \$ | 1.01(3)(14) |
| | | Senior secured loan (\$3,806 par due 5/2011) | 10.00% (Libor + 6.00%/M) | 5/16/2006 | 3,806 | 3,806 | \$ | 1.00(14)(16) |
| | | | | 5/16/2006 | 1,579 | 1,579 | \$ | 1.00(3)(14) |

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| | | | | | | | | |
|--|--|--|--------------------------------|-----------|--------|--------|----|-------------|
| | | Senior secured loan (\$1,579 par due 5/2011) | 10.00% (Libor + 6.00%/M) | | | | | |
| | | Senior secured loan (\$3,532 par due 5/2011) | 13.00% Cash, 3.00% PIK | 5/16/2006 | 3,532 | 3,532 | \$ | 1.00(4)(16) |
| | | Senior secured loan (\$5,051 par due 5/2011) | 13.00% Cash, 3.00% PIK | 5/16/2006 | 5,051 | 5,051 | \$ | 1.00(2)(4) |
| | | | | | 29,160 | 29,160 | | |
| Industrial Air Tool, LP and Affiliates d/b/a Industrial Air Tool (7) | Industrial products | Senior subordinated loan (\$6,000 par due 6/2014) | 9.00% | 4/1/2010 | 6,000 | 14,312 | \$ | 2.39 |
| | | Member interest (375 units) | | 4/1/2010 | 7,419 | 145 | | (16) |
| | | | | | 13,419 | 14,457 | | |
| Jakel, Inc. (7) | Electric motor manufacturer | Senior subordinated loan (\$748 par due 3/2011) | | 4/1/2010 | | | \$ | (13) |
| NetShape Technologies, Inc. | Metal precision engineered components manufacturer | Senior secured revolving loan (\$972 par due 2/2013) | 4.06% (Libor + 3.75%/B) | 4/1/2010 | 521 | 526 | \$ | 0.54(16) |

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|---|---|---|--|-----------|----------------|----------------|----|-----------------|
| Reflexite Corporation (7) | Developer and manufacturer of high-visibility reflective products | Senior subordinated loan (\$6,269 par due 11/2014) | 20.00% (Base Rate + 9.25% Cash, 7.50% PIK/Q) | 2/26/2008 | 6,269 | 6,583 | \$ | 1.05(4)(14)(16) |
| | | Senior subordinated loan (\$11,462 par due 11/2014) | 20.00% (Base Rate + 9.25% Cash, 7.50% PIK/Q) | 2/26/2008 | 11,462 | 12,035 | \$ | 1.05(3)(4)(14) |
| | | Common stock (1,821,860 shares) | | 3/28/2006 | 27,435 | 28,233 | \$ | 15.50(16) |
| | | | | | 45,166 | 46,851 | | |
| Saw Mill PCG Partners LLC | Precision components manufacturer | Common units (1,000 units) | | 2/2/2007 | 1,000 | | \$ | (16) |
| STS Operating, Inc. | Hydraulic systems equipment and supplies provider | Senior subordinated loan (\$30,386 par due 1/2013) | 11.00% | 4/1/2010 | 29,361 | 29,778 | \$ | 0.98(2) |
| UL Holding Co., LLC | Petroleum product manufacturer | Junior secured loan (\$2,124 par due 12/2012) | 14.50% | 2/13/2009 | 2,124 | 2,018 | \$ | 0.95(16) |
| | | Junior secured loan (\$846 par due 12/2012) | 14.50% | 2/13/2009 | 846 | 804 | \$ | 0.95(3) |
| | | Junior secured loan (\$2,114 par due 12/2012) | 9.82% (Libor + 9.38%/Q) | 2/13/2009 | 2,114 | 2,008 | \$ | 0.95(16) |
| | | Junior secured loan (\$842 par due 12/2012) | 9.82% (Libor + 9.38%/Q) | 2/13/2009 | 842 | 799 | \$ | 0.95(3) |
| | | Junior secured loan (\$10,836 par due 12/2012) | 9.82% (Libor + 9.38%/Q) | 2/13/2009 | 10,836 | 10,294 | \$ | 0.95(3) |
| | | Junior secured loan (\$2,970 par due 12/2012) | 14.50% | 2/13/2009 | 2,970 | 2,822 | \$ | 0.95(2) |
| | | Junior secured loan (\$990 par due 12/2012) | 14.50% | 2/13/2009 | 990 | 941 | \$ | 0.95(3) |
| | | Senior secured loan (\$5,000 par due 12/2012) | 15.00% | 8/13/2010 | 5,000 | 5,000 | \$ | 1.00(16) |
| | | Common units (50,000 units) | | 4/25/2008 | 500 | 97 | \$ | 1.94(16) |
| | | Common units (207,843 units) | | 4/25/2008 | | 403 | \$ | 1.94(16) |
| | | | | | 26,222 | 25,186 | | |
| Universal Trailer Corporation (6) | Livestock and specialty trailer manufacturer | Common stock (74,920 shares) | | 10/8/2004 | 7,930 | | \$ | (16) |
| | | | | | 161,345 | 160,013 | | 5.76% |
| Telecommunications | | | | | | | | |
| American Broadband Communications, LLC and American Broadband Holding Company | Broadband communication services | Senior secured loan (\$36,100 par due 9/2013) | 7.50% (Libor + 5.50%/Q) | 9/1/2010 | 34,545 | 36,100 | \$ | 1.00(14)(16) |

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|--|--|---|--------------------------|------------|----------------|----------------|----|---------------|
| | | Senior secured loan (\$9,400 par due 9/2013) | 7.50% (Libor + 5.50%/Q) | 9/1/2010 | 9,400 | 9,400 | \$ | 1.00(3)(14) |
| | | Senior subordinated loan (\$32,702 par due 11/2014) | 12.00% Cash, 4.00% PIK | 2/8/2008 | 32,702 | 32,702 | \$ | 1.00(2)(4) |
| | | Senior subordinated loan (\$10,327 par due 11/2014) | 12.00% Cash, 4.00% PIK | 11/7/2007 | 10,327 | 10,327 | \$ | 1.00(4)(16) |
| | | Senior subordinated loan (\$30,143 par due 11/2014) | 12.00% Cash, 4.00% PIK | 9/1/2010 | 30,143 | 30,143 | \$ | 1.00(4)(16) |
| | | Warrants to purchase up to 200 shares | | 9/1/2010 | | | \$ | (16) |
| | | Warrants to purchase up to 208 shares | | 11/7/2007 | | 3,379 | \$ | 16,245.19(16) |
| | | | | | 117,117 | 122,051 | | |
| Startec Equity, LLC (7) | Communication services | Member interest | | 4/1/2010 | | | \$ | (16) |
| | | | | | | | | |
| | | | | | 117,117 | 122,051 | | 4.39% |
| Consumer Products-Durable | | | | | | | | |
| Bushnell, Inc. | Sports optics manufacturer | Senior subordinated loan (\$41,325 par due 2/2014) | 7.03% (Libor + 6.50%/Q) | 4/1/2010 | 30,087 | 30,994 | \$ | 0.75(16) |
| Carlisle Wide Plank Floors, Inc. | Hardwood floor manufacturer | Senior secured loan (\$1,609 par due 6/2011) | 12.00% Cash | 4/1/2010 | 1,509 | 1,448 | \$ | 0.90(16) |
| | | Common stock (345,056 shares) | | 4/1/2010 | | | \$ | |
| | | | | | 1,509 | 1,448 | | |
| Direct Buy Holdings, Inc. and Direct Buy Investors, LP (6) | Membership based buying club franchisor and operator | Senior secured loan (\$2,100 par due 11/2012) | 7.75% (Libor + 6.00%/M) | 12/14/2007 | 2,049 | 1,995 | \$ | 0.95(2)(14) |
| | | Senior subordinated loan (\$80,816 par due 5/2013) | 12.00% Cash, 4.00% PIK | 4/1/2010 | 76,787 | 76,776 | \$ | 0.95(4)(16) |
| | | Partnership interest (80,000 shares) | | 4/1/2010 | 3,112 | 3,330 | \$ | 0.42(16) |
| | | Partnership interest (100,000 shares) | | 11/30/2007 | 10,000 | 4,145 | \$ | 0.42(16) |
| | | | | | 91,948 | 86,246 | | |
| | | | | | 123,544 | 118,688 | | 4.27% |
| Beverage, Food and Tobacco | | | | | | | | |
| Apple & Eve, LLC and US Juice Partners, LLC (6) | Juice manufacturer | Senior secured loan (\$14,202 par due 10/2013) | 12.00% (Libor + 9.00%/M) | 10/5/2007 | 14,202 | 14,202 | \$ | 1.00(14)(16) |
| | | Senior secured loan (\$14,943 par due 10/2013) | 12.00% (Libor + 9.00%/M) | 10/5/2007 | 14,943 | 14,943 | \$ | 1.00(3)(14) |
| | | Senior units (50,000 units) | | 10/5/2007 | 5,000 | 5,628 | \$ | 112.56 |
| | | | | | 34,145 | 34,773 | | |
| Border Foods, Inc. (7) | Green chile and jalapeno products manufacturer | Senior secured loan (\$28,526 par due 3/2012) | 13.50% | 4/1/2010 | 28,526 | 28,526 | \$ | 1.00(16) |
| | | Preferred stock (100,000 shares) | | 4/1/2010 | 21,346 | 22,287 | \$ | 222.87(16) |
| | | Common stock (148,838 shares) | | 4/1/2010 | 13,472 | 10,095 | \$ | 67.83(16) |
| | | Common stock (87,707 shares) | | 4/1/2010 | | | \$ | (16) |

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|---------------------------------|----------|--------|--------|------|
| Common stock (23,922 shares) | 4/1/2010 | | \$ | (16) |
| | | 63,344 | 60,908 | |

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|--|-----------------------------|--|---|------------|----------------|----------------|----|-----------------|
| Bumble Bee Foods, LLC and BB Co-Invest LP (8) | Canned seafood manufacturer | Common units (4,000 units) | | 11/18/2008 | 4,000 | 11,193 | \$ | 2,798.25(16) |
| Charter Baking Company, Inc. | Baked goods manufacturer | Senior subordinated loan (\$6,673 par due 2/2013) | 13.00% PIK | 2/6/2008 | 6,673 | 6,673 | \$ | 1.00(4)(16) |
| | | Preferred stock (6,258 shares) | | 9/1/2006 | 2,500 | 1,585 | \$ | 253.27(16) |
| | | | | | 9,173 | 8,258 | | |
| Distant Lands Trading Co. | Coffee manufacturer | Common stock (1,294 shares) | | 4/1/2010 | 980 | 893 | \$ | 690.11(16) |
| | | Common stock (2,157 shares) | | 4/1/2010 | | | \$ | (16) |
| | | | | | 980 | 893 | | |
| Ideal Snacks Corporation | Snacks manufacturer | Senior secured revolving loan (\$1,078 par due 6/2011) | 8.50% (Base Rate + 4.00%/M) | 4/1/2010 | 1,078 | 970 | \$ | 0.90(14)(16) |
| | | | | | 112,720 | 116,995 | | 4.21% |
| Services-Other | | | | | | | | |
| Growing Family, Inc. and GFH Holdings, LLC (6) | Photography services | Senior secured revolving loan (\$157 par due 8/2011) | 9.00% (Base Rate + 1.75% Cash, 4.00% PIK/M) | 3/16/2007 | 156 | 69 | \$ | 0.44(4)(14)(16) |
| | | Senior secured revolving loan (\$2,252 par due 8/2011) | 9.00% (Base Rate + 1.75% Cash, 4.00% PIK/M) | 3/16/2007 | 2,218 | 992 | \$ | 0.44(4)(14)(16) |
| | | Senior secured loan (\$453 par due 3/2013) | 9.00% (Base Rate + 1.75% Cash, 4.00% PIK/M) | 3/16/2007 | 424 | 200 | \$ | 0.44(4)(14)(16) |
| | | Senior secured loan (\$6,498 par due 3/2013) | 9.00% (Base Rate + 1.75% Cash, 4.00% PIK/M) | 3/16/2007 | 6,437 | 2,862 | \$ | 0.44(4)(14)(16) |
| | | Preferred stock (8,750 shares) | | 3/16/2007 | | | \$ | (16) |
| | | Common stock (552,430 shares) | | | | | | |