

Apollo Commercial Real Estate Finance, Inc.  
 Form 4/A  
 March 20, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ROTHSTEIN STUART**

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)  
 C/O APOLLO GLOBAL MANAGEMENT, LLC, 9 WEST 57TH STREET, 43RD FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
 08/31/2016

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & CEO

(Street)  
 NEW YORK, NY 10019

4. If Amendment, Date Original Filed(Month/Day/Year)  
 09/02/2016

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 08/31/2016                           |  | A                              | (A) or (D)<br>A   | 4,743<br>(1) (2)<br>\$ 0<br>(1)   | 208,250 (2)  | 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)

**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 Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| ROTHSTEIN STUART<br>C/O APOLLO GLOBAL MANAGEMENT, LLC<br>9 WEST 57TH STREET, 43RD FLOOR<br>NEW YORK, NY 10019 | X             |           | President & CEO |       |

## Signatures

/s/ Jessica L. Lomm, as  
Attorney-in-Fact  
Date: 03/20/2017

\*\*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).
- (1) Received in exchange for common stock of Apollo Residential Mortgage, Inc. ("AMTG") at an exchange ratio of 0.417571 of a share of Apollo Commercial Real Estate Finance, Inc. ("ARI") common stock for each share of AMTG common stock in connection with the merger of AMTG into ARI on August 31, 2016. The closing price of AMTG common stock on the last day prior to the effective time of the merger was \$13.64 per share. The reporting person also received \$6.86 in cash for each share of AMTG common stock in the merger.
- (2) The Form 4 filed by the reporting person on September 2, 2016 and the Form 4/A filed by the reporting person on January 3, 2017 erroneously reported the receipt of 4,744 shares. The reporting person is filing this amendment to the Form 4 to correct the reported amount of shares received by the reporting person in the transaction and the aggregate amount of securities beneficially owned following the reported transaction.

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.