

BINDER SCOTT S

Form 4

April 05, 2010

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BINDER SCOTT S

(Last) (First) (Middle)

1919 PENNSYLVANIA AVENUE,  
NW, 3RD FLOOR

(Street)

WASHINGTON, DC 20006

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
ALLIED CAPITAL CORP [ALD]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/01/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Managing Director

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/01/2010		D		27,535	D	<u>11</u>	225,000	D	
Common Stock	04/01/2010		D		42,952	D	<u>11</u>	182,048	D	
Common Stock	04/01/2010		D		182,048	D	<u>11</u>	0	D	
Common Stock	04/01/2010		D		1,193	D	<u>11</u>	2,534	I	by 401K
Common Stock	04/01/2010		D		2,409	D	<u>11</u>	125	I	by 401K

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Common Stock	04/01/2010	D	125	D	<u>(1)</u>	0	I	by 401K
Common Stock	04/01/2010	D	14,602	D	<u>(1)</u>	671	I	by IRA
Common Stock	04/01/2010	D	273	D	<u>(1)</u>	398	I	by IRA
Common Stock	04/01/2010	D	398	D	<u>(1)</u>	0	I	by IRA
Common Stock	04/01/2010	D	15,000	D	<u>(1)</u>	5,000	I	by Trust
Common Stock	04/01/2010	D	5,000	D	<u>(1)</u>	0	I	by Trust

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.**

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(9-02)

**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)	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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amoun Num Sha
Incentive Stock Option (right to buy)	\$ 0.73	04/01/2010		D	50	<u>(2)</u> 03/03/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 0.73	04/01/2010		D	799,950	<u>(2)</u> 03/03/2016	Common Stock 79

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BINDER SCOTT S 1919 PENNSYLVANIA AVENUE, NW 3RD FLOOR	Managing Director

WASHINGTON, DC 20006

## Signatures

By: s/Kelly A. Anderson attorney in fact For: Scott S.  
Binder

04/05/2010

\_\_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).

On April 1, 2010, ARCC Odyssey Corp., a wholly owned subsidiary of Ares Capital Corporation ("Ares Capital"), was merged with and into Allied Capital Corporation (the "Company") pursuant to an Agreement and Plan of Merger, dated as of October 26, 2009, among the

- (1) Company, Ares Capital and ARCC Odyssey Corp. (the "Merger Agreement"). Immediately thereafter, Allied Capital merged with and into Ares Capital. Pursuant to the Merger Agreement, each Company stockholder received 0.325 shares of Ares Capital common stock for each share of Company common stock owned (the "Exchange Ratio").

This option, which provided for vesting in three equal annual installments commencing June 30, 2009, was cancelled in connection with the merger in exchange for a cash payment equal to the product of (1) the excess of the option closing amount (calculated as the

- (2) difference between the exercise price of the option and the five-day average closing price of Ares Capital multiplied by 0.325, the Exchange Ratio, or \$4.758 per share) over the exercise price per share for such option multiplied by (2) the total number of shares of Company common stock subject to such option, less applicable withholdings.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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