

Apollo Commercial Real Estate Finance, Inc.  
 Form 3  
 August 08, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * Â Athene Group Ltd (Last) (First) (Middle)  C/O WALKER CORPORATE SERVICES LIMITED, Â WALKER HOUSE (Street)  GEORGE TOWN, Â E9 Â KY1-9005 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/29/2011	3. Issuer Name and Ticker or Trading Symbol Apollo Commercial Real Estate Finance, Inc. [ARI]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,253,500	I	See footnote <sup>(1)</sup>

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Athene Group Ltd C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE GEORGE TOWN, KY 1-9005	^	^ X	^	^
INVESTORS INSURANCE CORP C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE GEORGE TOWN, KY 1-9005	^	^ X	^	^
Athene Holding Ltd C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE GEORGE TOWN, KY 1-9005	^	^ X	^	^
LIBERTY LIFE INSURANCE CO C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE GEORGE TOWN, KY 1-9005	^	^ X	^	^
Athene Asset Management LLC C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE GEORGE TOWN, KY 1-9005	^	^ X	^	^
Apollo Life Asset Ltd. C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE GEORGE TOWN, KY 1-9005	^	^ X	^	^
Apollo Management Holdings, L.P. C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE GEORGE TOWN, KY 1-9005	^	^ X	^	^
Apollo Management Holdings GP, LLC C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE GEORGE TOWN, KY 1-9005	^	^ X	^	^
Apollo Capital Management, L.P. C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE GEORGE TOWN, KY 1-9005	^	^ X	^	^

Apollo Capital Management GP, LLC  
C/O WALKER CORPORATE SERVICES LIMITED  
WALKER HOUSE  
GEORGE TOWN, KY 40301

^ ^ X ^ ^

## Signatures

See signatures attached as  
Exhibit 99.2

08/08/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) See Exhibit 99.1.

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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