

(See instructions beginning on page 5)

Intentional misstatements or omissions of fact constitute federal criminal violations. See 18 U.S.C. 1001

1428908

OMB APPROVAL
 OMB Number: 3235-0076
 Expires: March 31, 2009
 Estimated average burden hours per response: 4.00

Item 1. Issuer's Identity

Name of Issuer
 Ares Corporate Opportunities Fund III, L.P.

Jurisdiction of Incorporation/Organization
 Delaware

Year of Incorporation/Organization (Select one)

Previous Name(s) None

- Entity Type (Select one)
- Corporation
 - Limited Partnership
 - Limited Liability Company
 - General Partnership
 - Business Trust
 - Other (Specify)

- Over Five Years Ago Within Last Five Years (specify year) Yet to Be Formed

(If more than one issuer is filing this notice, check this box and identify additional issuer(s) by attaching Items 1 and 2 Continuation Page(s).)

Item 2. Principal Place of Business and Contact Information

Street Address 1: 2000 Avenue of the Stars, 12th Floor

Street Address 2: [Empty]

City: Los Angeles State/Province/Country: CA ZIP/Postal Code: 90067 Phone No.: 310-201-4100

Item 3. Related Persons

Last Name: Ressler First Name: Antony Middle Name: P.

Street Address 1: 2000 Avenue of the Stars, 12th Floor

Street Address 2: [Empty]

City: Los Angeles State/Province/Country: CA ZIP/Postal Code: 90067

Relationship(s): Executive Officer Director Promoter

Clarification of Response (if Necessary): [Empty]

(Identify additional related persons by checking this box and attaching Item 3 Continuation Page(s).)

Item 4. Industry Group (Select one)

- Agriculture
- Business Services
- Construction
- Banking and Financial Services
- Energy
- REITS & Finance
- Commercial Banking
- Electric Utilities
- Residential
- Insurance
- Energy Conservation
- Other Real Estate
- Investing
- Coal Mining
- Retailing
- Investment Banking
- Environmental Services
- Restaurants
- Pooled Investment Fund
- Oil & Gas
- Technology
- If selecting this industry group, also select one fund type below and answer the question below:
- Hedge Fund
- Health Care
- Computers
- Private Equity Fund
- Health Insurance
- Telecommunications
- Venture Capital Fund
- Hospitals & Physicians
- Other Technology
- Other Investment Fund
- Pharmaceuticals
- Travel
- Is the issuer registered as an investment company under the Investment Company Act of 1940?
- Yes No
- Other Health Care
- Other Banking & Financial Services
- Manufacturing
- Real Estate
- Other Travel
- Commercial
- Other

SEC
 Mail Processing
 Section
 MAR 23 2009
 Washington, DC
 101



Item 5. Issuer Size (Select one)

Revenue Range (for issuer not specifying "hedge" or "other investment" fund in Item 4 above)

- No Revenues
- \$1 -\$1,000,000
- \$1,000,001 -\$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

OR

Aggregate Net Asset Value Range (for issuer specifying "hedge" or "other investment" fund in Item 4 above)

- No Aggregate Net Asset Value
- \$1 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$50,000,000
- \$50,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

Item 6. Federal Exemptions and Exclusions Claimed (Select all that apply)

Investment Company Act Section 3(c)

- | | | |
|--|---|---|
| <input type="checkbox"/> Rule 504(b)(1) (not (i), (ii) or (iii)) | <input type="checkbox"/> Section 3(c)(1) | <input type="checkbox"/> Section 3(c)(9) |
| <input type="checkbox"/> Rule 504(b)(1)(i) | <input type="checkbox"/> Section 3(c)(2) | <input type="checkbox"/> Section 3(c)(10) |
| <input type="checkbox"/> Rule 504(b)(1)(ii) | <input type="checkbox"/> Section 3(c)(3) | <input type="checkbox"/> Section 3(c)(11) |
| <input type="checkbox"/> Rule 504(b)(1)(iii) | <input type="checkbox"/> Section 3(c)(4) | <input type="checkbox"/> Section 3(c)(12) |
| <input type="checkbox"/> Rule 505 | <input type="checkbox"/> Section 3(c)(5) | <input type="checkbox"/> Section 3(c)(13) |
| <input checked="" type="checkbox"/> Rule 506 | <input type="checkbox"/> Section 3(c)(6) | <input type="checkbox"/> Section 3(c)(14) |
| <input type="checkbox"/> Securities Act Section 4(6) | <input checked="" type="checkbox"/> Section 3(c)(7) | |

Item 7. Type of Filing

New Notice **OR** Amendment

Date of First Sale in this Offering: **OR** First Sale Yet to Occur

Item 8. Duration of Offering

Does the issuer intend this offering to last more than one year? Yes No

Item 9. Type(s) of Securities Offered (Select all that apply)

- | | |
|--|--|
| <input type="checkbox"/> Equity | <input checked="" type="checkbox"/> Pooled Investment Fund Interests |
| <input type="checkbox"/> Debt | <input type="checkbox"/> Tenant-in-Common Securities |
| <input type="checkbox"/> Option, Warrant or Other Right to Acquire Another Security | <input type="checkbox"/> Mineral Property Securities |
| <input type="checkbox"/> Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security | <input type="checkbox"/> Other (Describe) |

Item 10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? Yes No
Clarification of Response (if Necessary)

Item 11. Minimum Investment

Minimum investment accepted from any outside investor \$ 25,000,000 (The general partner of the Issuer may accept lesser amounts in its sole discretion)

Item 12. Sales Compensation

Recipient

Gold Bridge Capital, LLC

(Associated) Broker or Dealer None

Street Address 1

100 Spear Street, Floor 21

City

San Francisco

Recipient CRD Number

140888

No CRD Number

(Associated) Broker or Dealer CRD Number

No CRD Number

Street Address 2

State/Province/Country

CA

ZIP/Postal Code

94105

States of Solicitation All States

- AL AK AZ AR CA CO CT DE DC FL GA HI ID
- IL IN IA KS KY LA ME MD MA MI MN MS MO
- MT NE NV NH NJ NM NY NC ND OH OK OR PA
- RI SC SD TN TX UT VT VA WA WV WI WY PR

(Identify additional person(s) being paid compensation by checking this box and attaching Item 12 Continuation Page(s).)

Item 13. Offering and Sales Amounts

(a) Total Offering Amount \$ 4,200,000,000 OR Indefinite

(b) Total Amount Sold \$ 3,365,000,000

(c) Total Remaining to be Sold \$ 835,000,000 OR Indefinite
(Subtract (a) from (b))

Clarification of Response (if Necessary)

Item 14. Investors

Check this box if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering:

Enter the total number of investors who already have invested in the offering:

Item 15. Sales Commissions and Finders' Fees Expenses

Provide separately the amounts of sales commissions and finders' fees expenses, if any. If an amount is not known, provide an estimate and check the box next to the amount.

Sales Commission \$ 3,165,619* Estimate

Finder's Fee \$ Estimate

Clarification of Response (if Necessary)

*Sales Commissions will be borne by the general partner of the Issuer and its affiliates (and not the limited partners of the Issuer) through an offset of the Management Fee (as defined in Item 16) or otherwise.

FORM D

U.S. Securities and Exchange Commission
Washington, DC 20549

Item 16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$ * []

Estimate

Clarification of Response (if Necessary)

*An affiliate of the general partner of the Issuer will receive a fee for management services provided to the Issuer (the "Management Fee") payable by the Issuer quarterly in advance. The Management Fee will be equal to a percentage, as specified in the partnership agreement of the Issuer, multiplied by the aggregate subscriptions of limited partners of the Issuer during the investment period, and thereafter generally based on invested capital.

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and submitting this notice.

Terms of Submission. In Submitting this notice, each identified issuer is:

Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in accordance with applicable law, the information furnished to offerees.*

Irrevocably appointing each of the Secretary of the SEC and the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes; or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.

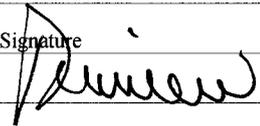
Certifying that, if the issuer is claiming a Rule 505 exemption, the issuer is not disqualified from relying on Rule 505 for one of the reasons stated in Rule 505(b)(2)(iii).

*This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.

Each identified issuer has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person. (Check this box and attach Signature Continuation Pages for signatures of issuers identified in Item 1 above but not represented by signer below.)

Issuer(s)
Ares Corporate Opportunities Fund III, L.P.

Name of Signer
Michael D. Weiner

Signature


Title
Vice President of the general partner of the general partner of the Issuer

Number of continuation pages attached: 3

Date
March 16, 2009

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 number.

Item 3 Continuation Page

Item 3. Related Persons (Continued)

Last Name	First Name	Middle Name
Kissick	John	A
Street Address 1	Street Address 2	
2000 Avenue of the Stars, 12 th Floor		
City	State/Province/Country	ZIP/Postal Code
Los Angeles	CA	90067
Relationship(s):	<input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter	
Clarification of Response (if Necessary)		

Last Name	First Name	Middle Name
Rosenthal	Bennett	
Street Address 1	Street Address 2	
2000 Avenue of the Stars, 12 th Floor		
City	State/Province/Country	ZIP/Postal Code
Los Angeles	CA	90067
Relationship(s):	<input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter	
Clarification of Response (if Necessary)		

Last Name	First Name	Middle Name
Serota	Jeffrey	
Street Address 1	Street Address 2	
2000 Avenue of the Stars, 12 th Floor		
City	State/Province/Country	ZIP/Postal Code
Los Angeles	CA	90067
Relationship(s):	<input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter	
Clarification of Response (if Necessary)		

Last Name	First Name	Middle Name
Kaplan	David	
Street Address 1	Street Address 2	
2000 Avenue of the Stars, 12 th Floor		
City	State/Province/Country	ZIP/Postal Code
Los Angeles	CA	90067
Relationship(s):	<input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter	
Clarification of Response (if Necessary)		

(Copy and use additional copies of this page as necessary.)

Item 3 Continuation Page

Item 3. Related Persons (Continued)

Last Name	First Name	Middle Name
Cwiertnia	Matthew	
Street Address 1	Street Address 2	
2000 Avenue of the Stars, 12 th Floor		
City	State/Province/Country	ZIP/Postal Code
Los Angeles	CA	90067
Relationship(s):	<input checked="" type="checkbox"/> Executive Officer	<input type="checkbox"/> Director <input type="checkbox"/> Promoter
Clarification of Response (if Necessary)		

Last Name	First Name	Middle Name
Weiner	Michael	D
Street Address 1	Street Address 2	
2000 Avenue of the Stars, 12 th Floor		
City	State/Province/Country	ZIP/Postal Code
Los Angeles	CA	90067
Relationship(s):	<input checked="" type="checkbox"/> Executive Officer	<input type="checkbox"/> Director <input type="checkbox"/> Promoter
Clarification of Response (if Necessary)		

(Copy and use additional copies of this page as necessary.)

Item 12. Sales Compensation (Continued)

Recipient		Recipient CRD Number	<input type="checkbox"/> No CRD Number
UBS Securities, LLC		7654	
(Associated) Broker or Dealer <input checked="" type="checkbox"/> None		(Associated) Broker or Dealer CRD Number	<input type="checkbox"/> No CRD Number
Street Address 1		Street Address 2	
299 Park Avenue			
City	State/Province/Country	ZIP/Postal Code	
New York	NY	10171	

- States of Solicitation All States
- | | | | | | | | | | | | | |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <input type="checkbox"/> AL | <input type="checkbox"/> AK | <input type="checkbox"/> AZ | <input type="checkbox"/> AR | <input type="checkbox"/> CA | <input type="checkbox"/> CO | <input type="checkbox"/> CT | <input type="checkbox"/> DE | <input type="checkbox"/> DC | <input type="checkbox"/> FL | <input type="checkbox"/> GA | <input type="checkbox"/> HI | <input type="checkbox"/> ID |
| <input type="checkbox"/> IL | <input type="checkbox"/> IN | <input type="checkbox"/> IA | <input type="checkbox"/> KS | <input type="checkbox"/> KY | <input type="checkbox"/> LA | <input type="checkbox"/> ME | <input type="checkbox"/> MD | <input type="checkbox"/> MA | <input type="checkbox"/> MI | <input type="checkbox"/> MN | <input type="checkbox"/> MS | <input type="checkbox"/> MO |
| <input type="checkbox"/> MT | <input type="checkbox"/> NE | <input type="checkbox"/> NV | <input type="checkbox"/> NH | <input type="checkbox"/> NJ | <input type="checkbox"/> NM | <input type="checkbox"/> NY | <input type="checkbox"/> NC | <input type="checkbox"/> ND | <input type="checkbox"/> OH | <input type="checkbox"/> OK | <input type="checkbox"/> OR | <input type="checkbox"/> PA |
| <input type="checkbox"/> RI | <input type="checkbox"/> SC | <input type="checkbox"/> SD | <input type="checkbox"/> TN | <input type="checkbox"/> TX | <input type="checkbox"/> UT | <input type="checkbox"/> VT | <input type="checkbox"/> VA | <input type="checkbox"/> WA | <input type="checkbox"/> WV | <input type="checkbox"/> WI | <input type="checkbox"/> WY | <input type="checkbox"/> PR |

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