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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Athene Group Ltd</u> (Last) (First) (Middle) C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE, 87 MARY STREET (Street) GEORGE TOWN E9 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 <u>Apollo Commercial Real Estate Finance, Inc. [ARI]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 08/08/2011 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	3,257,366	I	See footnote ⁽¹⁾

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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person * <u>Athene Group Ltd</u> (Last) (First) (Middle) C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE, 87 MARY STREET (Street) GEORGE TOWN E9 KY1-9005 (City) (State) (Zip)		
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1. Name and Address of Reporting Person * <u>LIBERTY LIFE INSURANCE CO</u> (Last) (First) (Middle) PO BOX 19043 (Street) GREENVILLE SC 29602-9043 (City) (State) (Zip)		
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1. Name and Address of Reporting Person *

[INVESTORS INSURANCE CORP](#)

(Last) (First) (Middle)

2970 HARTLEY ROAD

SUITE 300

(Street)

JACKSONVILLE FL 32257

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Athene Holding Ltd](#)

(Last) (First) (Middle)

96 PITTS BAY ROAD

(Street)

PEMBROKE DO HM08

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Athene Asset Management LLC](#)

(Last) (First) (Middle)

818 MANHATTAN BEACH BLVD

SUITE 100

(Street)

MANHATTAN BEACH CA 90266

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Apollo Life Asset Ltd.](#)

(Last) (First) (Middle)

C/O WALKER CORPORATE SERVICES LIMITED

WALKER HOUSE, 87 MARY STREET

(Street)

GEORGE TOWN E9 KY1-9005

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Apollo Capital Management, L.P.](#)

(Last) (First) (Middle)

9 WEST 57TH STREET

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person *

Apollo Capital Management GP, LLC

(Last) (First) (Middle)

9 WEST 57TH STREET

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person *

Apollo Management Holdings, L.P.

(Last) (First) (Middle)

9 W. 57TH STREET
43RD FLOOR

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person *

Apollo Management Holdings GP, LLC

(Last) (First) (Middle)

9 W. 57TH STREET
43RD FLOOR

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

Explanation of Responses:

1. See Exhibit 99.1.

See signatures attached as Exhibit 99.2 09/13/2011

** Signature of Reporting Person Date

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

* 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).

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

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.

(1) Footnote 1 to the original Form 3 that was filed on August 8, 2011 (the "Form 3") is incorporated herein by reference and amended and supplemented as follows.

This amendment to the Form 3 is filed to clarify that Joseph F. Azrack, Eric L. Press and Henry R. Silverman serve on the board of directors of Apollo Commercial Real Estate Finance, Inc. (the "Issuer") as representatives of Management Holdings and Management Holdings GP. Mr. Azrack is associated with Apollo Global Real Estate Management, L.P. and ACREFI Management, LLC. Messrs. Press and Silverman are each associated with ACREFI Management, LLC and other Apollo investment managers affiliated with Management Holdings and Management Holdings GP.

This amendment to the Form 3 is also filed to correct the number of shares beneficially owned by Management Holdings and Management Holdings GP, and held of record by ACREFI Management, LLC, to 101,366 shares of Common Stock.

In addition, this amendment to the Form 3 is filed to clarify that the 156,000 restricted stock units reported in the original Form 3 as having been granted to ACREFI Management LLC by the Issuer August 4, 2011 and as being beneficially owned by Management Holdings and Management Holdings GP, were granted under the Issuer's 2009 Equity Incentive Plan pursuant to Rule 16b-3(d).

This Amendment to Statement on Form 3 is filed by Liberty Life Insurance Company, Investors Insurance Corporation, Athene Holding Ltd., Athene Group Ltd., Athene Asset Management LLC, Apollo Life Asset Ltd., Apollo Capital Management, L.P., Apollo Capital Management GP, LLC, Apollo Management Holdings, L.P., and Apollo Management Holdings GP, LLC.

Name of Designated Filer: Athene Group Ltd.

Date of Event Requiring Statement: July 29, 2011

Issuer Name and Ticker or Trading Symbol: Apollo Commercial Real Estate Finance, Inc. [ARI]

LIBERTY LIFE INSURANCE COMPANY

By: /s/ John Golden
Name: John Golden
Title: Corporate Secretary

INVESTORS INSURANCE CORPORATION

By: /s/ John Golden
Name: John Golden
Title: Corporate Secretary

ATHENE HOLDING LTD.

By: /s/ Tab Shanafelt
Name: Tab Shanafelt
Title: Chief Legal Officer and Assistant Secretary

ATHENE GROUP LTD.

By: /s/ Brian F. Bresnahan
Name: Brian F. Bresnahan
Title: Director

ATHENE ASSET MANAGEMENT LLC

By: /s/ John Golden
Name: John Golden
Title: Senior Vice President

APOLLO LIFE ASSET LTD.

By: /s/ Cindy Michel
Name: Cindy Michel
Title: Vice President

APOLLO CAPITAL MANAGEMENT, L.P.

By: Apollo Capital Management GP, LLC
its general partner

By: /s/ Cindy Michel
Name: Cindy Michel
Title: Vice President

APOLLO CAPITAL MANAGEMENT GP, LLC

By: /s/ Cindy Michel
Name: Cindy Michel
Title: Vice President

APOLLO MANAGEMENT HOLDINGS, L.P.

By: Apollo Management Holdings GP, LLC
its general partner

By: /s/ Cindy Michel
Name: Cindy Michel
Title: Vice President

APOLLO MANAGEMENT HOLDINGS GP, LLC

By: /s/ Cindy Michel
Name: Cindy Michel
Title: Vice President
