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The reader should not assume that the information is accurate and complete.

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

OMB APPROVAL	
OMB Number:	3235-0076
Estimated average burden hours per response:	4.00

Notice of Exempt Offering of Securities

1. Issuer's Identity

CIK (Filer ID Number)	Previous Names	<input checked="" type="checkbox"/> None	Entity Type
0001678124			<input type="checkbox"/> Corporation
Name of Issuer			<input type="checkbox"/> Limited Partnership
CION Ares Diversified Credit Fund			<input type="checkbox"/> Limited Liability Company
Jurisdiction of Incorporation/Organization			<input type="checkbox"/> General Partnership
DELAWARE			<input type="checkbox"/> Business Trust
Year of Incorporation/Organization			<input checked="" type="checkbox"/> Other (Specify)
<input checked="" type="checkbox"/> Over Five Years Ago			
<input type="checkbox"/> Within Last Five Years (Specify Year)			
<input type="checkbox"/> Yet to Be Formed			
			Statutory trust - Offering of Mandatory Redeemable Preferred Shares

2. Principal Place of Business and Contact Information

Name of Issuer			
CION Ares Diversified Credit Fund			
Street Address 1	Street Address 2		
100 PARK AVENUE	25TH FLOOR		
City	State/Province/Country	ZIP/PostalCode	Phone Number of Issuer
NEW YORK	NEW YORK	10017	212-418-4700

3. Related Persons

Last Name	First Name	Middle Name	
Goldstein	Mitch		
Street Address 1	Street Address 2		
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor		
City	State/Province/Country	ZIP/PostalCode	
New York	NEW YORK	10017	
Relationship:	<input checked="" type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

[Vice President and Trustee of the Issuer](#)

Last Name	First Name	Middle Name	
Sachs	David	A.	
Street Address 1	Street Address 2		
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor		
City	State/Province/Country	ZIP/PostalCode	
New York	NEW YORK	10017	
Relationship:	<input type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

[Trustee of the Issuer and chair of the Issuer's Board](#)

Last Name	First Name	Middle Name	
Perlowitz	Jeffrey	A.	
Street Address 1	Street Address 2		
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor		
City	State/Province/Country	ZIP/PostalCode	
New York	NEW YORK	10017	

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Trustee of the Issuer](#)

Last Name	First Name	Middle Name
Orr	Elaine	
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Trustee of the Issuer](#)

Last Name	First Name	Middle Name
Shaw	John	Joseph
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Trustee of the Issuer](#)

Last Name	First Name	Middle Name
Spector	Bruce	H.
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Trustee of the Issuer](#)

Last Name	First Name	Middle Name
Yosowitz	Mark	R.
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Trustee of the Issuer](#)

Last Name	First Name	Middle Name
Reisner	Michael	A.
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

[Co-President, Co-Chief Executive Officer and Trustee](#)

Last Name	First Name	Middle Name
Gatto	Mark	

Street Address 1
c/o CION Ares Diversified Credit Fund
City
New York

Street Address 2
100 Park Avenue, 25th Floor
State/Province/Country
NEW YORK

ZIP/PostalCode
10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Co-President, Co-Chief Executive Officer and Trustee

Last Name
Margolies

Street Address 1
c/o CION Ares Diversified Credit Fund
City
New York

First Name
Greg

Street Address 2
100 Park Avenue, 25th Floor
State/Province/Country
NEW YORK

Middle Name

ZIP/PostalCode
10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Vice President

Last Name
Schill

Street Address 1
c/o CION Ares Diversified Credit Fund
City
New York

First Name
Greg

Street Address 2
100 Park Avenue, 25th Floor
State/Province/Country
NEW YORK

Middle Name

ZIP/PostalCode
10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Vice President

Last Name
Roll

Street Address 1
c/o CION Ares Diversified Credit Fund
City
New York

First Name
Penni

Street Address 2
100 Park Avenue, 25th Floor
State/Province/Country
NEW YORK

Middle Name
E.

ZIP/PostalCode
10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Treasurer

Last Name
Lem

Street Address 1
c/o CION Ares Diversified Credit Fund
City
New York

First Name
Scott

Street Address 2
100 Park Avenue, 25th Floor
State/Province/Country
NEW YORK

Middle Name

ZIP/PostalCode
10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Chief Financial Officer

Last Name
Morgan

Street Address 1
c/o CION Ares Diversified Credit Fund
City
New York

First Name
Lisa

Street Address 2
100 Park Avenue, 25th Floor
State/Province/Country
NEW YORK

Middle Name

ZIP/PostalCode
10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Chief Compliance Officer and Anti-Money Laundering Officer

Last Name	First Name	Middle Name
Fitzgerald	Ian	
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017
Relationship: <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

[General Counsel and Secretary](#)

Last Name	First Name	Middle Name
Atherton	John	
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017
Relationship: <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

[Vice President and Assistant Secretary](#)

Last Name	First Name	Middle Name
Bloomstein	Joshua	
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017
Relationship: <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

[Vice President and Assistant Secretary](#)

Last Name	First Name	Middle Name
Feingold	Anton	
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017
Relationship: <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

[Vice President and Assistant Secretary](#)

Last Name	First Name	Middle Name
Kooper	Keith	
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode
New York	NEW YORK	10017
Relationship: <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

[Vice President and Assistant Secretary](#)

Last Name	First Name	Middle Name
Aghili	Naseem	Sagati
Street Address 1	Street Address 2	
c/o CION Ares Diversified Credit Fund	100 Park Avenue, 25th Floor	
City	State/Province/Country	ZIP/PostalCode

New York

NEW YORK

10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Vice President and Assistant Secretary

Last Name

Early

First Name

Kevin

Middle Name

Street Address 1

c/o CION Ares Diversified Credit Fund

Street Address 2

100 Park Avenue, 25th Floor

City

New York

State/Province/Country

NEW YORK

ZIP/PostalCode

10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Vice President

Last Name

Dennis

First Name

Michael

Middle Name

Street Address 1

c/o CION Ares Diversified Credit Fund

Street Address 2

100 Park Avenue, 25th Floor

City

New York

State/Province/Country

NEW YORK

ZIP/PostalCode

10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Vice President

Last Name

Jacobson

First Name

Blair

Middle Name

Street Address 1

c/o CION Ares Diversified Credit Fund

Street Address 2

100 Park Avenue, 25th Floor

City

New York

State/Province/Country

NEW YORK

ZIP/PostalCode

10017

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Vice President

4. Industry Group

- | | | |
|---|---|--|
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Health Care | <input type="checkbox"/> Retailing |
| <input type="checkbox"/> Banking & Financial Services | <input type="checkbox"/> Biotechnology | <input type="checkbox"/> Restaurants |
| <input type="checkbox"/> Commercial Banking | <input type="checkbox"/> Health Insurance | <input type="checkbox"/> Technology |
| <input type="checkbox"/> Insurance | <input type="checkbox"/> Hospitals & Physicians | <input type="checkbox"/> Computers |
| <input checked="" type="checkbox"/> Investing | <input type="checkbox"/> Pharmaceuticals | <input type="checkbox"/> Telecommunications |
| <input type="checkbox"/> Investment Banking | <input type="checkbox"/> Other Health Care | <input type="checkbox"/> Other Technology |
| <input type="checkbox"/> Pooled Investment Fund | <input type="checkbox"/> Manufacturing | <input type="checkbox"/> Travel |
| Is the issuer registered as an investment company under the Investment Company Act of 1940? | <input type="checkbox"/> Real Estate | <input type="checkbox"/> Airlines & Airports |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Commercial | <input type="checkbox"/> Lodging & Conventions |
| <input type="checkbox"/> Other Banking & Financial Services | <input type="checkbox"/> Construction | <input type="checkbox"/> Tourism & Travel Services |
| <input type="checkbox"/> Business Services | <input type="checkbox"/> REITS & Finance | <input type="checkbox"/> Other Travel |
| <input type="checkbox"/> Energy | <input type="checkbox"/> Residential | <input type="checkbox"/> Other |
| <input type="checkbox"/> Coal Mining | <input type="checkbox"/> Other Real Estate | |
| <input type="checkbox"/> Electric Utilities | | |
| <input type="checkbox"/> Energy Conservation | | |

Environmental Services

Oil & Gas

Other Energy

5. Issuer Size

Revenue Range	OR	Aggregate Net Asset Value Range
<input type="checkbox"/> No Revenues		<input type="checkbox"/> No Aggregate Net Asset Value
<input type="checkbox"/> \$1 - \$1,000,000		<input type="checkbox"/> \$1 - \$5,000,000
<input type="checkbox"/> \$1,000,001 - \$5,000,000		<input type="checkbox"/> \$5,000,001 - \$25,000,000
<input type="checkbox"/> \$5,000,001 - \$25,000,000		<input type="checkbox"/> \$25,000,001 - \$50,000,000
<input type="checkbox"/> \$25,000,001 - \$100,000,000		<input type="checkbox"/> \$50,000,001 - \$100,000,000
<input type="checkbox"/> Over \$100,000,000		<input type="checkbox"/> Over \$100,000,000
<input checked="" type="checkbox"/> Decline to Disclose		<input type="checkbox"/> Decline to Disclose
<input type="checkbox"/> Not Applicable		<input type="checkbox"/> Not Applicable

6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)

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

7. Type of Filing

New Notice Date of First Sale [2023-06-01](#) First Sale Yet to Occur
 Amendment

8. Duration of Offering

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

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

<input checked="" type="checkbox"/> Equity	<input 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)

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):

11. Minimum Investment

Minimum investment accepted from any outside investor \$0 USD

12. Sales Compensation

Recipient Recipient CRD Number None

[Goldman Sachs & Co. LLC](#) 361

(Associated) Broker or Dealer None

(Associated) Broker or Dealer CRD Number None

Goldman Sachs & Co. LLC

Street Address 1

200 West Street

City

New York

State(s) of Solicitation (select all that apply)

Check "All States" or check individual States All States

361

Street Address 2

State/Province/Country

NEW YORK

ZIP/Postal Code

10282

Foreign/non-US

13. Offering and Sales Amounts

Total Offering Amount \$150,000,000 USD or Indefinite

Total Amount Sold \$150,000,000 USD

Total Remaining to be Sold \$0 USD or Indefinite

Clarification of Response (if Necessary):

14. Investors

Select 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.

Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering:

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15. Sales Commissions & Finder's Fees Expenses

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

Sales Commissions \$1,500,000 USD Estimate

Finders' Fees \$0 USD Estimate

Clarification of Response (if Necessary):

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.

\$0 USD Estimate

Clarification of Response (if Necessary):

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.

Terms of Submission

In submitting this notice, each issuer named above 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 the 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 Regulation D exemption for the offering, the issuer is not disqualified from relying on Rule 504 or Rule 506 for one of the reasons stated in Rule 504(b)(3) or Rule 506(d).

Each Issuer identified above 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.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

Issuer	Signature	Name of Signer	Title	Date
CION Ares Diversified Credit Fund	/s/ Greg Schill	Greg Schill	Vice President	2023-06-13

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.

* 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.
