

Altisource Asset Management Corp
 Form 4
 March 08, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ERBEY WILLIAM C

2. Issuer Name and Ticker or Trading Symbol
 Altisource Asset Management Corp
 [AAMC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 P.O. BOX 25437
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/06/2017

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

CHRISTIANSTED, ST.
 CROIX, VI 00824

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

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/06/2017		M	(A) 80,000 (1)	\$ 0.66 106,330	D	
Common Stock	03/06/2017		M	(A) 3,427 (1)	\$ 0.97 109,757	D	
Common Stock					83,427 (1)	I	By Spouse
Common Stock					623,803	I	By Salt Pond Holdings, LLC

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options	\$ 0.66	03/06/2017		M	80,000 (2)	(4) 07/14/2018	Common Stock	80,000
Stock Options	\$ 0.97	03/06/2017		M	3,427 (3)	(5) 05/10/2017	Common Stock	3,427

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ERBEY WILLIAM C P.O. BOX 25437 CHRISTIANSTED, ST. CROIX, VI 00824		X		

Signatures

/s/ William C. Erbey 03/08/2017
 **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).
 - (1) Represents shares gifted by Mr. Erbey to his spouse. This transaction resulted in a change in the form of beneficial ownership exempt under Rule 16a-13. As a result, Mr. Erbey directly beneficially owns 26,330 shares of common stock of Altisource Asset Management Corporation.
 - (2) These options were granted pursuant to a stock option award that expires on July 14, 2018.
 - (3) These options were granted pursuant to a stock option award that expires on May 10, 2017.

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- (4) 25% of these stock options vested annually over 4 years based on service, while the remaining 75% of these stock options vested annually based on performance until June 15, 2013.
- (5) 20% of these stock options vested on May 20, 2007, while the remaining 80% vested annually on each December 31st from December 31, 2007 to December 31, 2010.

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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